صكذا من الاصل


# THE TIMES

30p

No. 65,430 TUESDAY NOVEMBER 21 1995



THE TIMES ITF INTERACTIVE TEAM FOOTBALL

**PLAY THE £50,000 GAME**

Latest scores and leaders

PAGES 22, 23




**Belief in yesterday**

David Sinclair on the new single

PAGE 17



**SCHOOLS WEEK**

TODAY: The complete league tables 24-page guide

SCHOOLS WEEK IN THE TIMES

## Outside PR firm may be called in as aide returns to Palace duties

# TV interview costs Princess her press chief

BY ALAN HAMILTON

THE PRINCESS OF WALES is to lose her Buckingham Palace press secretary as a direct result of her *Panorama* interview shown on BBC television last night.

Geoffrey Crawford, deputy press secretary to the Queen, will withdraw his services to the Princess after her working visit to Argentina later this week, and will concentrate on working for other members of the Royal Family. The Palace said that the decision had been taken with the Queen's knowledge, and after discussion with the Princess.

Mr Crawford, 44, a former member of the Australian foreign service who has worked at the Palace since 1988, found his position untenable after the princess gave her interview to *Panorama* without his knowledge. The decision, however, was not Mr Crawford's alone, and is the first tangible sign of the Palace's desire to isolate the Princess after she broke the rules and claimed her right of free speech.

Mr Crawford has looked after the Princess's media interests since her separation from the Prince of Wales, accompanying her on foreign visits and on skiing holidays with her children to control the media circus which inevitably follows her everywhere. He will now concentrate on the rest of his job as deputy to Charles Anson, press secretary to the Queen, looking after media arrangements for the Duke of York, Prince Edward, Princess Margaret and Princess Alexandra.

Married with three children, Mr Crawford lives in a grace-and-favour apartment in St James's Palace, and follows a long tradition of having a member of a Commonwealth diplomatic service on the palace press office staff. He resigned his Australian post to become a full-time Palace employee.

> "It is only fair that, like a princess in some sadistic fairytale, she should be free for one hour"
>
> — *Libby Purves, page 18*


Diary ..... 18
Letters ..... 19


The Princess is now left without any obvious support from the Palace except for her bodyguards from the Metropolitan Police royalty and diplomatic protection branch. Her private secretary, Patrick Jephson, who will also accompany her to Argentina, is an employee of the Duchy of Cornwall, and his continued service is largely in the hands of the Prince of Wales. There was no suggestion last night that Mr Jephson would resign, although he, too, was kept in the dark about the *Panorama* interview.

Palace officials said last night that they would continue to give what help they could to the Princess in dealing with her press arrangements, although it is difficult to see what they can now do. The Princess is likely to approach an outside public relations consultant to handle her affairs, and to capitalise on what she doubtless sees as her newfound independence, as the Duchess of York did after her separation. Such a consultant would have to be paid by the Duchy of Cornwall, which funds the expenses of the Princess's public life.

With the Queen and the Duke of Edinburgh at the Royal Variety Performance, and the Princess herself attending a cancer charity function in central London, the Prince of Wales was the only leading player in the drama free to watch the hour-long documentary last night.

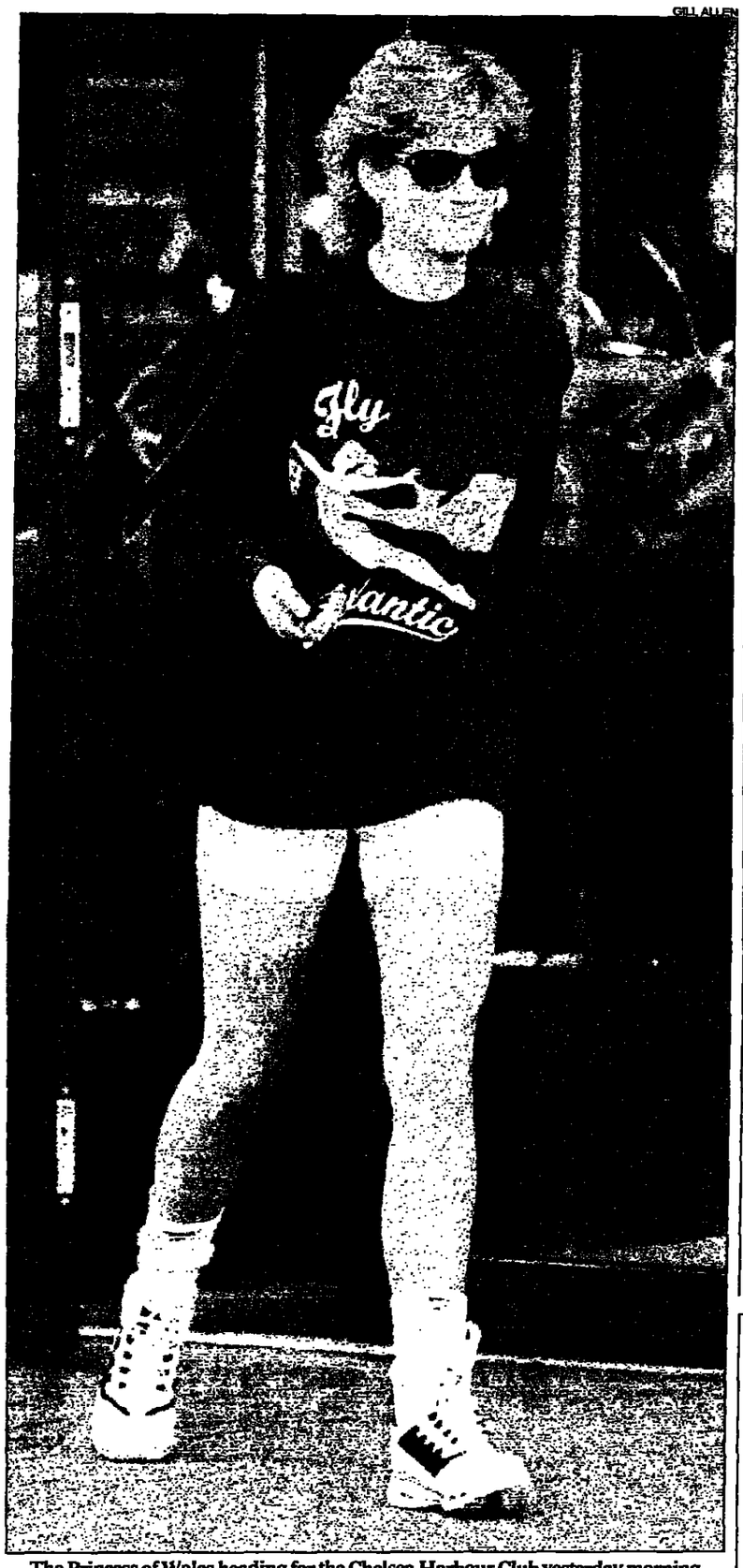
Passers-by were surprised yesterday to see his helicopter land at Kensington Palace, the home of his estranged wife. The Prince, who had flown from Highgrove, briefly entered the palace, and left by car again at 1.15 to host a Buckingham Palace lunch for King Hussain of Jordan. He is understood not to have met the Princess, although she was in the building at the time.

Earlier in the day, the Prince's friend Camilla Parker Bowles was seen at Highgrove, preceded by her horse box. She arrived at 10 am and re-emerged an hour later dressed in a blue hunting jacket to ride a chestnut mare to join the Beaufort Hunt at Leighterton nearby. The prince left at 12.15 pm to fly to London and had not returned by the time Mrs Parker Bowles went home in mid-afternoon.



The Prince arriving for lunch at Buckingham Palace

GILL ALLEN




The Princess of Wales heading for the Chelsea Harbour Club yesterday morning

# Private sector to build Britain's roads and hospitals

BY PHILIP WEBSTER, POLITICAL EDITOR

SUBSTANTIAL cuts in the Government's £2 billion road-building programme to pay for tax cuts were signalled last night when John Major promised a prolonged campaign to reduce public spending to nearer the levels of Japan and America.

The Prime Minister appeared to confirm speculation of a significant shift away from public to private financing of transport projects in the Budget next week, and cuts of up to £200 million in the roads programme during each of the next three years are forecast.

Addressing the Lord Mayor's banquet at Guildhall, London, Mr Major pinpointed transport as a "rich area for private finance". The initiative of the private sector had to be harnessed as the Government looked for new ways of delivering public services and capital investment, he said: "The State cannot and should not try to do everything."

That philosophy is also expected to be employed by Stephen Dorrell, the Health Secretary, today when he announces a big expansion in the use of private money to extend existing health service hospitals and to build new ones. Over the next six months ministers expect health trusts to approve dozens of schemes running into hundreds of millions of pounds.

At Guildhall, the Prime Minister said the Government's objective was to bring public spending — now around 42 per cent of national income — to below 40 per cent. At present it stood at some 10 per cent below the average for the rest of Europe and "I expect that gap to widen further over the coming years," Mr Major said. "We cannot afford to compare ourselves with our European neighbours alone. Both America and Japan spend less and tax less than we do."

Mr Major announced that the Roadlink consortium had won the competition to design, build, finance and operate the A69 between Newcastle and Carlisle. Three further road schemes would follow soon and more were being planned.

As expected, Mr Major used his speech to issue warnings about the single European currency. But he did it in the form of a series of questions, making plain that Britain should remain part of the debate without committing itself on whether to join up.

Referring particularly to the social chapter, Mr Major said that if others in Europe bound themselves into uncompetitive economic and social structures, Britain would not join them: "We are not going to put our economic success at risk."

A single currency would affect Britain, whether it was in or out, and it would change Europe fundamentally. The question of how it and the currencies of the rest of the EU would co-exist had to be addressed, as would the question of how the European institutions would serve the interests of those who adopted the single currency and those who did not.

"Those are the issues that must be answered before a single currency goes ahead. The price of error would be too high for Europe, individually and collectively. This is soemthing all of us, even the most enthusiastic advocates, need to consider."

Mr Major said that formidable problems lay ahead, particularly with the "unaffordable" common agricultural policy, as Europe expanded. Europe must not become an economic museum, he said. "We must make it a powerhouse."


PENHALIGON'S LONDON 1870

Auntie, Mother, Father, Godson, Wife, Mistress, Teacher, Brother, Secretary, Boss, Neighbour, Son, Lover, Niece, Nephew, Cousin, Sister, Partner, Accountant, Nanny, Driver, Husband, Daughter, Dustman, Uncle.

Cufflinks, cologne, ties, after shave, scent, bath oil, razor, necklace, leather, silver, marble, soap.

Beautifully wrapped gifts by 'phone for all the men and women in your life.

Sob your way through address books and the shops... or call Penhaligon's By Request 0800 716108


## Slump in home loan lending

Mortgage lending has slumped to its lowest level since December 1979.

Figures released yesterday by the Building Societies Association show that net mortgage advances in October were £295 million compared with £614 million in the previous month and £300 million in December 1979.

The latest figures led to further calls by MPs from all parties for special measures to kick start the housing market in the Budget ..... Page 25


Buying The Times overseas: Austria Sch 40; Belgium B Frs 80; Canada $3.25; Canaries Pes 325; Cyprus C£1.20; Denmark Dkr 18.00; Finland Fmk 17.00; France F 14.00; Germany DM 4.50; Gibraltar 90p; Greece Dr 450; Netherlands Fl 4.50; Irish Republic 35p; Italy L 4,500; Luxembourg Lf 60; Madeira Esc 350; Malta 45c; Morocco Dhr 27.00; Norway Kr 20.00; Portugal con Esc 350; Spain Pts 325; Sweden Skr 18.00; Switzerland S Frs 4.00; Tunisia Din 2.200; USA $3.50.

9 770140 046220 47


# Islington schools at bottom of league

BY JOHN O'LEARY, EDUCATION EDITOR

THE London borough whose schools were shunned by Tony Blair finishes bottom of the Government's examination league tables, which *The Times* publishes today in a 24-page supplement.

Overall the tables show a slight increase in the GCSE pass rate used to rank secondary schools, 43.5 per cent of 15-year-olds achieving five high grades nationally. But fewer than one in five reached that mark in the Labour leader's home borough of Islington.

Mr Blair sent his son to the grant-maintained London Oratory School, eight miles away in Fulham, where the pass rate was twice that of the highest-placed Islington school.

Gillian Shephard, the Education and Employment Secretary, said: "No wonder Tony Blair is using Conservative policies to send his own child out of this rotten borough. And yet he would deny other parents, without his income level, the right to send their children to schools of their choice."

Phil Kelly, who chairs the borough's education committee, said: "These results are not acceptable. Schools and the council agree on this. We are pulling out all the stops to improve exam results."

The top authority was Kingston upon Thames, one of four areas where more than half of all 15-year-olds achieved the equivalent of five old O levels.

St Francis Xavier School in Richmond, North Yorkshire, more than doubled its pass rate to become England's most improved state school.

Labour has called for the Government to follow the practice adopted in *The Times* of including previous years' results to give parents a more informed picture.

Scottish results, page 2

## Mackay warning over sentencing

The Lord Chancellor has joined other senior judges in giving a warning about the problems posed by Michael Howard's proposed new tough sentencing regime. Lord Mackay of Clashfern said there were "quite substantial difficulties" over the plans for minimum sentences for persistent burglars and drug dealers ..... Page 4

## West jury are sent to hotel

The jury in the trial of Rosemary West was sent to a hotel last night after failing to agree verdicts on the ten murder counts against her. Mr Justice Mantell told them that they should not hurry their decision ..... Page 3

## Immigration curb

Two million people a year will have to produce their passports or identity documents when they apply for jobs under plans published to curb asylum seekers and illegal immigration ..... Page 4

# Bosnia peace talks miss US deadline

FROM TOM RHODES IN DAYTON, OHIO

THE American Government marshalled its full diplomatic force yesterday to try to seal a settlement in Bosnia-Herzegovina as the warring parties failed to meet a planned deadline for peace.

After 20 days of negotiations at the Wright-Patterson Air Force Base in Dayton, Ohio, substantial differences were said to remain between the Presidents of Serbia, Croatia and Bosnia.

An air of pessimism settled on Dayton after Warren Christopher, the Secretary of State, and his fellow American negotiators called a recess to consider whether a substantive agreement was possible. The State Department had maintained that dialogue would not continue beyond yesterday.

Nevertheless, an advance White House team arrived to prepare for the possible arrival of President Clinton in the event of a breakthrough. Mr Christopher had attempted to drag the three leaders across "the finishing line", until early yesterday, but a State Department official said that "several core issues were outstanding and substantial differences remained".

The latest snag was said to have been introduced when President Milosevic of Serbia demanded a further two to three per cent of territory for any new Bosnian Serb Republic. Mohamed Sacirbey, the Bosnian Foreign Minister, who offered to resign last weekend, said the Serbian leader had "deliberately tried to open areas that were already settled".

A draft agreement, which was to have been ready for initialling yesterday, would divide Bosnia between a Muslim/Croat Federation of 51 per cent and a Serb republic of 49 per cent.

Nato vanguard, page 14


TV & RADIO ..... 46, 47
WEATHER ..... 24
CROSSWORDS ..... 24, 48

LETTERS ..... 19
OBITUARIES ..... 21
LIBBY PURVES ..... 18

ARTS ..... 34-36
CHESS & BRIDGE ..... 45
COURT & SOCIAL ..... 20

SPORT ..... 43-46, 48
BODY AND MIND ..... 16
LAW REPORT ..... 42

# Lottery board shrugs off criticism as £35m handed to charities

BY DALYA ALBERGE
ARTS CORRESPONDENT

THE National Lottery Charities Board yesterday awarded grants of more than £35 million to 548 charities and said it was confident it had diffused the controversy that surrounded its first round of grant-giving.

The board gave nearly £500,000 to a Birmingham charity that provides rehabilitation for the mentally ill and nearly £400,000 to Arthritis Care. Smaller grants included £500 to a group that works with the disabled in East Sussex and £700 to a playgroup in Scunthorpe, Humberside.

In October the board handed out £12.5 million in grants and came under fire for giving money to groups working with immigrants.

The aim of the board's grants programme is to improve the quality of life of the poor. Chris Woodcock, chairman of the Board's England committee, said: "Once again our grants reflect the diverse needs of society. We are making grants in every region of England which will bring real benefits to all kinds of voluntary groups." More money will be allocated next month.

Other beneficiaries yesterday included the Samaritans, Mencap, the scouts and guides, Citizens Advice Bureaux and the St John Ambulance. Mr Woodcock said the grants would stand up to close scrutiny. He said: "We have approached these grants in exactly the same way as we approached the earlier ones. We live in a society that is diverse and our grants reflect that diversity." Officials denied that there had been an attempt to be politically correct. The aim was simply to spread cash where it was most needed, regardless of who the groups were working with.

Officials said they had received more than 11,000 applications for the first wave of lottery grants. Charity groups applauded the allocation of money. Janet Morrison, director of policy at the National Council for Voluntary Organisations, said charities were starting to get back what the lottery had been taking away: "It's good to see grants going to small organisations who rely on collecting tins and who were losing out most heavily to the lottery," she said.

The council estimates that charities will have lost more than £300 million to the lottery during 1995. Miss Morrison added: "The lottery is starting to give back with one hand what it took away with the other and the grants are now starting to come thick and fast."

Susan Osborne of the Cancer Research Campaign said: "The public will be pleased that the lottery is moving towards the way they expected it to be run from the start. This shows they have listened to what people have said. It's wonderful news for good causes."

## Taoiseach urged to 'break free' of nationalists

# Major hopeful of Ulster peace summit this week

BY PHILIP WEBSTER AND NICHOLAS WATT

JOHN MAJOR increased the pressure on Dublin for an early summit as London officials called for a display of "courage and imagination" to kickstart the Northern Ireland peace process.

Downing Street said Mr Major wanted to set a date for the postponed summit "as soon as possible", and other officials suggested it could be held as early as Friday. Senior ministers voiced hopes that John Bruton, the Irish Prime Minister, would not allow Sinn Fein to veto the process for a second time.

There was growing concern in the British Government, however, at what was seen as the unhelpful role of John Hume, leader of the nationalist Social Democratic and Labour Party, in the present negotiations.

There was anger at his backing for Sinn Fein's refusal to accept Britain's insistence that the IRA should give up some weapons before being allowed into all-party talks. This was the main stumbling block which led to the cancellation of the Anglo-Irish summit in September, even though Mr Bruton had been prepared to go ahead at that stage.

Government sources said that Mr Hume appeared ready to allow his party to move too close to Sinn Fein; at its weekend conference there were calls, not put to the vote, for it to be ready to engage in an electoral pact with Sinn Fein. One source said: "The nationalist community has suffered unspeakably from the IRA campaign in Northern Ireland. Many find it abhorrent that anyone should think of an alliance between those two parties."

Yesterday Dublin remained silent as Mr Bruton and his deputy, Dick Spring, had separate meetings with Gerry Adams and Mr Hume to discuss Mr Major's latest proposals.

It is understood that Dublin will be saying little while Mr Bruton attempts to refashion some of the proposals to make them more acceptable to Sinn Fein and the SDLP.

The two parties are disappointed that Mr Major has stood by his insistence that the IRA must decommission some of its arms before talks, and that the Prime Minister is only prepared to set a target date for all-party talks. Sinn Fein and the SDLP insist that Britain must commit itself to a fixed date.

One senior Irish source said: "This deal is not quite good enough as far as we are concerned. But there are positive and helpful things in the proposals and we want to work on them."

The source added that it was vital the Prime Minister's proposals gained the support of the nationalist community in Northern Ireland. "It would be difficult to move ahead if Sinn Fein and the SDLP are offside on this."

Mr Major and Mr Bruton are likely to speak on the telephone today. One ministerial source said that whether Mr Bruton was prepared to "break free" of Mr Hume and Mr Adams if necessary could be crucial to the success of the process.

A British official said yesterday: "It is the case that our proposals may not be easy for everyone, it would be surprising if they were. It has to be overcome by people showing a bit of courage and imagination. We are prepared to do that, let's see if others are." Officials added that the ball was now in the Irish Prime Minister's court.

☐ The leaders of the four main churches in Ireland jointly condemned the "barbaric and immoral" punishment beatings carried by IRA and loyalist terrorists despite their ceasefires. The leaders said an end to the attacks would help to build confidence in Northern Ireland.

In a statement they said: "We share the disgust and concern of our clergy and people at the continuing so-called punishment beatings inflicted by paramilitary organisations in Northern Ireland. Such barbaric incidents deserve the outright condemnation of all right-thinking people who desire to see a permanent peace and stability in our society."

The statement was issued by Cardinal Cahal Daly, the Roman Catholic Primate of All Ireland, Archbishop Robin Eames, the Primate of the Church of Ireland, Dr John Ross, the Presbyterian Moderator, and the Rev Christopher Walpole, President of the Methodist Church.



Bruton: meeting with Gerry Adams yesterday



Hume: anger at his moves towards Sinn Fein

GEORGE PHILLIPS



Camilla Parker Bowles riding with the Beaufort Hunt yesterday. She changed into her hunting clothes at the Prince of Wales's home at Highgrove

# Shetland school tops exam success league

BY GILLIAN BOWDITCH
SCOTLAND CORRESPONDENT

ONE of the most remote schools in Scotland, Anderson High in Shetland, has finished top of the national examination league tables for the second time in three years.

The school, which has 950 pupils, 200 of them in the fifth year, saw 53 per cent gain three Highers and a potential place at university this year. The national average was 20 per cent. Fourth-year pupils at Anderson were also high achievers with 94 per cent gaining five standard grade passes. The national average was 89 per cent.

Iain Spence, the head teacher, said: "Ethos is the key to this. We've got the right atmosphere in the school. Everyone works towards what is best for the pupils."

Raymond Robertson, the Scottish Office Education Minister, said the tables proved that standards of education in the country's schools were rising. "The publication of examination results has had a major impact in our schools; self-evaluation has become an integral part of the work of schools seeking to improve performance," he said.

The tables, compiled by the audit unit of HM Inspectors of Schools, show that more fourth-year pupils are sitting and passing Standard Grade examinations than ever before and more pupils are attaining five or more passes at Standard grade.

However, most parents will be interested in the results of Higher examinations, which are needed for university entrance. Independent schools outstrip the state sector with Hutchesons' Grammar School in Glasgow topping the league with 97 per cent of pupils gaining three Highers compared with a state school average of 20 per cent.

Mr Robertson said: "I would ask the parent to look at the school his child is in, to compare it to schools in similar situations and see how they were performing. I don't think you can compare schools in isolation all over the country and, simply on the basis of exam results alone, come to any conclusions."

Exam league tables, 24-page supplement

# Fraud case against cashiers collapses

BY A STAFF REPORTER

TWO women charged with embezzling more than £500,000 from a firm of solicitors walked free from court yesterday after the case against them collapsed.

Eleanor Masson, 62, and Doreen Cruickshank, 55, had denied stealing £572,778 from Storie, Cruden and Simpson of Aberdeen. The Crown had claimed the cash was embezzled between January 1982 and February 1991 while the women worked as legal cashiers with the firm.

However, after only two witnesses had given evidence at Aberdeen Sheriff Court, both the accused were acquitted by Sheriff Kenneth Forbes. The trial, which began on November 9, had been expected to last several months.

The women were freed after the Crown was unable to continue its case because of difficulties in presenting evidence of bank statements under the Prisoners and Criminal Proceedings Act.

Sheriff Forbes rejected a Crown motion from Sandy Hutchison, Depute Fiscal, asking for the case to be deserted temporarily and for an extension until next April to allow the prosecution to change its method of presenting evidence. After the ruling Mr Hutchison said the Crown would not be bringing any further evidence.

Finding both women not guilty, the Sheriff said the public interest had to be served by bringing the case to a logical conclusion. He said any extension to the case would have caused further distress to the accused.

Car Insurance over £300?
Call Admiral free on
0800 600 800
ADMIRAL

# Two jailed for border bombing

TWO men convicted of firing three mortar bombs at a border observation post weeks before last year's IRA ceasefire were each jailed for 16 years by Belfast Crown Court.

Joseph Brennan, 37, of Crossmaglen, and Thomas Marron, 21, of Silverbridge, both in South Armagh, denied the charges but offered no formal defence to them.

They were each given three concurrent 16-year jail terms for attempting to murder soldiers in the Glassdrummond Road observation post, firing the three mortars and possessing explosives on August 12.

Lord Justice MacDermott told them that it had been said many times before, that those who engaged in terrorist activity involving guns and explosives must expect and receive lengthy custodial sentences. He said that fortunately no-one was injured by the potentially lethal devices which had failed to explode.

The court was told Brennan and Marron were seen setting off the mortars by troops in the look-out post.

# Oxbridge whites stay ahead in law

BY FRANCES GIBB
LEGAL CORRESPONDENT

THE legal profession still discriminates in favour of white Oxbridge students even where ethnic minorities have better qualifications from other universities, according to research by the Law Society.

As predicted by *The Times* yesterday, findings show that ethnic origin remains an "important factor" in determining which candidates succeed. The Policy Studies Institute also found that family links with the legal profession, relevant work experience, and a degree from Oxbridge gave candidates an advantage.

The Law Society said: "Taking account of academic achievement, links to the profession and family background, candidates from ethnic minorities are less likely to gain a place on the legal practice course [for solicitors] and are particularly less likely to obtain a training contract with a law firm." Where candidates have average or below average academic achievements, the chances of ethnic minorities are reduced by about 40 per cent.

Law firms showed a strong preference for Oxbridge graduates, even where non-Oxbridge graduates had better academic qualifications. Students from the former polytechnics were particularly disadvantaged.

Competition for places is intense. Two out of five students applying for a trainee contract with a law firm failed to secure an offer. Lack of money was found to be a further barrier, although students were prepared to make sacrifices.

Financial problems were the "principal reason" why many students did not take up a legal career after their degree. Three-quarters had debts of £5,000 or more, despite there being no guarantee of securing a place in a law firm or barristers' chambers at the end of their studies. The survey is part of a major study following the progress of 3,000 law students.

Law, pages 37-39

# Scots back Spain's attack on cider brandy

SPAIN has objected to British use of the term "cider brandy" to describe spirits distilled from apples — and has won support for its case from Scotland.

The Spaniards have asked for an urgent change in EU rules that define the drink and are challenging the Somerset Cider Brandy Company to prove its right to use the description.

Julian Temperley, the company chairman, said yesterday: "As far as I can see we are the only people in the frame. We are being targeted when cherry brandy, apricot brandy and peach brandy is not. It is going to cost us thousands of pounds to fight this."

Mr Temperley also accused the Scotch Whisky Association of "traitorously" expressed "considerable sympathy" for the Spanish case in a letter to the Ministry of Agriculture. Tim Jackson, director of the association's commercial department, wrote in his letter that since brandy was defined by the regulation as being distilled from wine, the term cider brandy was "contradictory and misleading".

But Mr Temperley countered: "This is the only matured spirit England has. It is part of a long and proud tradition of our apple heritage. Our neighbours north of the border are betraying us."

Mr Temperley, whose orchards produce 60,000 bottles of cider brandy a year, fears that his business could be ruined if the Spanish objections are upheld. "We would have to have a £100,000 bonfire of packaging, labels, leaflets and publicity material and our company would have to change its name."

THE MATTHEW PARRIS COLUMN IS ON PAGE 4



Robertson: believes standards are rising



AST. power through a day's work.

BRAVO MS

The Bravo MS now has even more power with a 75MHz, 100MHz or 133MHz Pentium® processor. Added brawn comes from fast graphics and integrated sound. Brain power comes from AST's CommandCenter software which provides you with multiple security, integrated virus protection and network auditability. Altogether, they give you the energy to blast through the most power-hungry programs, sophisticated spreadsheets, as well as everyday letters.

To discover more, call the AST Information Service now on 0990 611 611.

Intel Inside and Pentium logos are registered trademarks of the Intel Corporation. All other trademarks are recognised



intel inside
pentium

Please show me how I can get my office into shape with the new improved AST Bravo MS.

Name
Company
Address
Postcode
Telephone No
Send to: AST Information Service, FREEPOST HD 2715, Skipton, North Yorkshire, BD23 1BR.

THE FIRE OF TECHNOLOGY BREAKTHROUGH

CALL THE AST INFORMATION SERVICE ON
0990 611 611

AST COMPUTER

هكذا من الاصل

صكذا من الاصل



Television campaigner accuses police and prosecution as judges quash conviction

# Man cleared after serving seven years for murder

BY TIM JONES

LAWYERS acting for a man who was cleared of murder yesterday after serving seven years of a life sentence are to seek compensation from the Home Office for a miscarriage of justice.

After the decision, Sam Hill, 29, hugged David Smith, his best friend, who had told judges at an earlier appeal that he had been responsible for the fatal attack which led to Mr Hill's conviction.

Mr Hill was convicted at Winchester Crown Court in December 1988 of murdering Malcolm Barker with a single blow from a baseball bat when a row over an adulterous affair led to a battle between two gangs on a council estate at Bordon, Hampshire.

Yesterday, the Court of Appeal ruled the judge at the trial of Mr Hill did not properly direct the jury on the question of identification and his conviction therefore was unsafe and unsatisfactory. An earlier appeal against conviction was rejected in spite of evidence from Mr Smith that he had struck the blow in self-defence. At that hearing, the judges suggested the two men were trying to pervert the course of justice.

The case, which became known as the Bordon baseball bat murder, was taken up by BBC Television's *Rough Justice* programme and was referred back to the court by the Home Secretary in the light of fresh grounds for appeal and previously undisclosed evidence.

Yesterday, after hearing just one of the grounds for appeal, the three judges quashed the conviction and ordered Mr Hill to be released. Lord Justice Otton, sitting with Mr Justice Holland and Mr Justice Sachs, said: "We have come to the conclusion that the direction on identification was, in the state of the law as it is now declared to be, inadequate so as to amount to a material irregularity."

Their full reasons will be given later, but the ruling was based solely on an insufficient direction by the trial judge on how the jury should approach evidence from witnesses who had only a "fleeting glance" of the assailant. Michael Mansfield, QC, for Mr Hill, said his client did not wish to put forward his other grounds of appeal although he did not withdraw them.

"He does not wish to put the families of all concerned, his own family, the Smith family and the Barker family, through any more stress or consume any more public time and money on the matter," he said. As he walked from court, Mr Hill said: "It seems that at last justice has been done and I am delighted to be out. My best years have been taken away from me and I will be seeking compenstation for this miscarriage of justice."

Mr Smith, who served three years for causing actual bodily harm, said: "He served time for something I admitted. I will never know why the police and the courts did not believe me. I was after all admitting that through my actions someone had died. What did they think I could gain by admitting my guilt?"

Ann Hill, the cleared man's mother, who lost her job partly because of the stress of the case, said the family would now be leaving their home at Whitehill, Bordon, to seek a fresh start. Mrs Hill, who visited her son virtually every week of his imprisonment, said: "This is a great Christmas present. I never lost faith."

Sian Forrester, his sister, said that while he was in prison her brother had found his vocation and was hoping to work as a potter. John Ware, the presenter of *Rough Justice*, said: "Sam Hill has spent seven years in jail for a murder of which he is completely innocent.

"Had the police investigated this case properly in the first place, he would never have been charged with murder. The police and prosecution now have some very serious questions to answer."



Sam Hill is greeted by his mother Ann and sister Sian Forrester after being released on appeal in a case known as the Bordon baseball bat murder

# TV soap jogged memory of girl's murder

BY A STAFF REPORTER

A BUILDER who strangled his teenage lover and buried her in a shallow grave 16 years ago was jailed for life yesterday after an episode of the TV soap opera *Brookside* led to his undoing.

The bones of Dawn Falconer, 17, were found in February after David Sharpe's eldest son, his memory jogged by the story of a man being murdered and buried under a patio, called the police.

Sharpe, 54, of Walsall, West Midlands, pleaded guilty at Shrewsbury Crown Court to the murder of Miss Falconer.

Estella Hindley, QC, for the prosecution, said the girl and her family moved next door to Sharpe in 1978. "Sharpe began to take a more than neighbourly interest in her despite being old enough to be her father," she said.

She moved in with Sharpe and despite the age gap there was talk of marriage. However, strains developed in the relationship and Sharpe told Miss Falconer she would have to return home. During a row, he put his hands round her neck and strangled her, the court heard in his statement to police. "I did not mean to do it," he said.

Miss Hindley said Sharpe had snapped under the domestic pressure of both the relationship and bringing up a family of four alone.

# West jurors in hotel as wait begins for verdicts

BY BILL FROST AND RICHARD DUCE

THE jurors in the trial of Rosemary West were sent to a hotel last night after nearly five hours of deliberation over the ten murder charges.

Before sending them out to begin considering their verdicts at 11.44am, the judge, Mr Justice Mantell, told the four women and seven men at Winchester Crown Court that they should consider whether Mrs West, 41, had lied to them from the witness box.

"If you think there could be an innocent explanation ... take no notice," he said. "But if you are sure she lied for some other reason ... out of a consciousness of guilt or to deflect inquiries and mislead, then the fact they were told may be evidence going to support the prosecution."

The judge reminded the jury that Mrs West had claimed to have heard from her daughter Heather some time after her disappearance from 25 Cromwell Street, Gloucester, in June 1987. In fact, the 16-year-old was already dead, dismembered and buried beneath a patio at the bottom of the garden.

Mrs West has denied killing ten girls and young women, including her daughter. Mr Justice Mantell told the jury that they should not hurry their decision. Deliberations resume this morning.

# Neighbour wins legal fight over cockerels' crow

BY GILLIAN BOWDITCH, SCOTLAND CORRESPONDENT

A COURT resounded to the crowing of cockerels yesterday as two neighbours living on a remote Scottish farm fought a legal battle over the birds.

Michael Bateman, who was seeking a noise abatement order against Michael Ayres, a Royal Navy Commander, played a five-minute tape recording of Mr Ayres's cockerels to Dumbarton District Court.

The court was told that Mr Bateman sold the farmhouse in Glen Fruin, near Helensburgh, Strathclyde, to Commander Ayres three years ago. Mr Bateman and his wife Marie moved into a converted barn on the farm.

Mr Bateman admitted that when the house was put on the market it was described by the agents as a "traditional Scottish hill-sheep farmhouse". But, he said: "It is patently obvious that it was not a suitable place for the introduction and containment of persistently noisy farm animals. I sold it to Mr Ayres as a dwelling house and garden and for that purpose alone."

Commander Ayres, who is stationed at the Clyde submarine base, told the court he had searched for over a year to find a suitable home in preparation for his retirement from the Navy next year. "It suited us perfectly. My wife loves animals and we introduced ducks, rabbits, a goose, dogs, cats, cockerels and an abandoned lamb."

Mr Bateman, who brought the action under the Civic Government Act (Annoying Creatures Provisions), said the cockerels screeched every day of the year for an average of seven hours.

Playing his recording of the cockerels, Mr Bateman said: "It's that noise that has driven us nuts for the past year. We can't even sit out in our garden in the summer."

Commander Ayres said: "Mr Bateman sold me a farmhouse. He chooses to live in a rural location and he must accept the country noises that go with it."

During the hearing the justice, Mr Dickson, made the 30-mile round trip to the farmhouse to see and hear the cockerels for himself. He eventually ruled in Mr Bateman's favour but said the problem was not as serious as had been claimed. He delayed making an order so that he could seek expert advice.

Mr Bateman said: "I'm disappointed that the magistrate did not go as far as I had hoped. At the end of the day we will still have to live as neighbours. I bear Mr Ayres no ill will, but we just cannot live with the noise."

# Student elected to synod will be youngest member

BY RUTH GLEDHILL RELIGION CORRESPONDENT

A STUDENT has become the youngest person to be elected to the General Synod of the Church of England. Helen Jarvis, 22, who is studying for a doctorate in theology at the University of Kent at Canterbury, was urged by clergy to stand for the House of Laity, but said she was stunned to be elected.

She is among dozens of new members who will join the synod for the first time when its new five-yearly group of sessions is opened by the Queen next week.

Miss Jarvis said: "The idea was put to me that I should try to get on the General Synod. I was amazed when I was accepted. I am really looking forward to the challenge."

She joins the synod as it faces a controversial debate on proposals to reorganise the Church's management structure, the most contentious issue to come before it since the ordination of women priests.

Miss Jarvis, who goes to keep-fit classes and says she likes nightclubs, divides her time between her love of pop music and her work for the Church.



Helen Jarvis: keep-fit classes and nightclubs

"It is important that as a young person I am not a token representative. I can't speak for all young people. I have to speak for myself and from my own experience," she said.

"The synod really needs to get a good balance. They need younger people but can't play down the experience of older members."

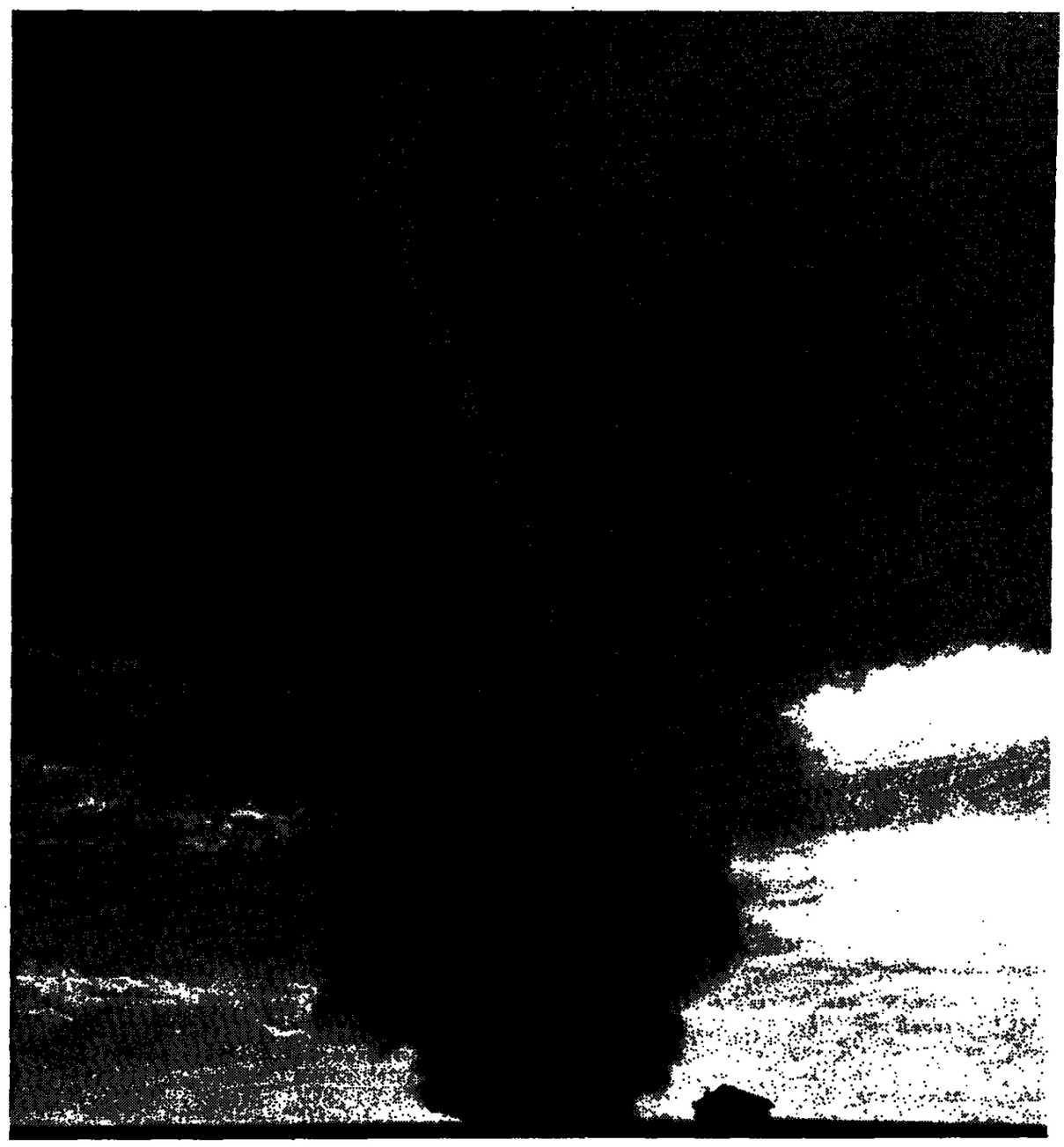
Miss Jarvis's election to represent the Rochester diocese in Kent will be seen by many as an opportunity for the Church to maintain links with young people. Her mother, Kay Jarvis, 50, said: "She is just what the Church needs. She is not the bespectacled prim type of person, not what a lot of people might expect. She is a real person. She goes to nightclubs, likes dancing and goes to keep-fit classes."

Miss Jarvis, who on Saturdays works as a garage attendant to pay her rent, was picked out early on as a hopeful for the synod by members of her own parish of St Mary's at Rainham.

She said: "At this stage I don't want to go into the clergy. I hope to enjoy my time dealing with some of the big issues in the Church today such as inner-city deprivation and family life. It will be a great honour. Friends of mine who are not involved in the Church say that it is not for them but they are not at all surprised that I am doing it."

THE PRINCIPLES OF INFORMATION:

What you don't know can hurt you.



The continuing survival of any business depends on accurate forecasting. Accurate forecasting, in turn, depends on the quality and accessibility of your information. That's why major companies worldwide depend on Informix.

INFORMIX®

World leaders in database technology.

FOR THE BEST INFORMATION, RING (0181) 818 1081. INFORMIX SOFTWARE LIMITED, 6 NEW SQUARE, BEDFONT LAKES, FELTHAM, MIDDLESEX TW14 8HA.

# Bogus application as political tribes search for safe place to hide

MATTHEW PARRIS
POLITICAL SKETCH

ASYLUM is defined as a "place of refuge". Michael Howard, the Home Secretary, came to Westminster yesterday to unveil plans for "bogus asylum-seekers". His Labour Shadow, Jack Straw, came to challenge him.

Though the two men differed sharply, they did seem to agree that bogus asylum-seekers were foreigners, quite possibly African or Asian ones. To the rest of us it was plain that not one, not two, but three distinct groups of bogus asylum-seekers were in play. First, there were the huddled masses of people who could not speak English properly, from abroad. All pretended to be concerned for those alone.

Second, there was a group whose English is fluent, whose passports are British, but who are desperately seeking a place to hide. This tribe is called the Conservative Party: a ragged army of unfortunates, down on their luck and persecuted mercilessly by Fate, the Press, the Opposition and the electorate. Third was a group whose flight was equally pitiable. Her Majesty's Principal Opposition (*alias* the Labour Party) was trying to escape from the logic of its own position.

Menaced by Tory taunts that it is "soft on immigrants", threatened by its own supporters lest it turn "hard" on immigrants, and paralysed by fear of voters, this refugee grouping (led yesterday by Jack Straw) found itself caught between a rock and a hard place. Straw ran but he could not hide.

Each of the Commons's two groups of bogus asylum-seekers was pinning its hopes on a different refuge. Michael Howard (cool, poised, preened and polished yesterday: white with a Hint of Menace) pointed his tribe to a place of safety called "Asylum and Immigration Bill, 1995". Howard had come to offer an outline map and early directions. Implicit was the promise that this measure will prove a sort of legislative Golan Heights from which government members will be able to shell the Labour Party.

"We should be a haven, not a honeypot!" he yodelled. But he spoke as though from the honeypot, on behalf of the bees.

Labour's tribe rested their hopes on an exotic last resort called "a Special Standing Committee". If Mr Straw mentioned this committee once, he mentioned it a dozen times. Did he support the Bill? It was not clear, but he certainly supported a Special Standing Committee.

How would Labour vote? Nobody knew, but they would undoubtedly have voted for a Special Standing Committee.

What changes might the Opposition desire in the Bill? They could only say that, whatever those changes might be, they could be revealed in a Special Standing Committee.

Mr Straw had only to mention the Special Standing Committee to draw cheers and hear-hears from his otherwise rather tentative back benches.

One begins to wonder whether not just this, but the whole range of Labour's policies might be replaced by a Special Standing Committee, to be convened after the election. Rather than reply to the Chancellor's Budget proposals next week, maybe Gordon Brown could propose a Special Standing Committee to consider them?

Madam Speaker surveyed the bogus to her left and the bogus to her right with her usual impartiality, but (at Tam Dalyell's invitation) aimed a perplexed question at Mr Howard. Why did his statement have to be made immediately, "rather than tomorrow, or later, at Second Reading".

Miss Boothroyd's innocence can be touching.

## Lord Chancellor backs judges' concerns on tough sentencing

# Mackay sees drawbacks in Howard's prison policy

BY FRANCES GIBB, LEGAL CORRESPONDENT

THE Lord Chancellor joined forces with other senior judges yesterday in voicing concern at problems posed by Michael Howard's proposed tougher sentencing regime. In an interview with *The Times*, Lord Mackay of Clashfern spoke of "quite substantial difficulties" over the Home Secretary's plans for minimum sentences for persistent burglars and drug dealers.

He suggested that Mr Howard would need to address these problems before publishing details in a Green Paper. The Lord Chief Justice, Lord Taylor of Gosforth, has already criticised the proposals as placing a fetter on judicial discretion.

Lord Mackay indicated he had sympathy with the views of senior judges over the practicalities of the proposals. Although minimum sentences already exist for some minor offences, such as in motoring, he said: "There are quite substantial difficulties in the law of minimum sentences in some other circumstances, because there are often exceptional cases. I would expect that Michael Howard would wish to put forward ways of dealing with that."

Lord Mackay was making his first public comment on the tougher regime announced by Mr Howard at the Conservative party conference. Speaking not as a judge but as a senior member of the executive, he emphasised that although Lord Taylor was entitled to put his views, it was for Parliament to decide sentencing policy.

"The Lord Chief Justice was simply pointing out the risk in his opinion. The question is one for Parliament, not for the Lord Chief Justice to determine. He is entitled to his view, and no doubt if a bill was put before Parliament, he would wish to express that view in the House of Lords where he is a peer. Michael Howard is entitled to put that [proposal] forward if he wishes to and to argue it out in Parliament."

Lord Mackay added that his Cabinet colleague had not been talking about the "detail" of the proposals. "He would obviously wish to put forward a consultation paper. There are certain matters of considerable importance to be solved in relation to problems of this kind — detailed proposals will have to address those."

Lord Taylor had not been dissenting from the proposal that there should be "honesty in sentencing", linking sentences to the time a prisoner served. Rather, he was expressing concern about limits on judicial discretion, said Lord Mackay.

In a broad-ranging interview, the Lord Chancellor made clear that he still intends to press ahead with the main planks of his Green Paper on legal aid, including the controversial proposed cap — or pre-determined budget — on criminal legal aid. It was "very important" to try to achieve this, he said, although the task was not easy.

"I certainly think it is wise, if possible, to have a pre-determined budget for legal aid as a whole." He gave no indication that he planned to modify proposals for law firms or advice agencies who were franchised to offer legal aid services to instruct and pay barristers. This is being strongly resisted by the Bar, who fear that solicitors will not instruct counsel but do all the work themselves.

That was the arrangement "so far as non-legal aid work was concerned", Lord Mackay said. He believed the same could apply for legal aid, provided there were safeguards that the client had the best services.

Commenting on calls for more judges from Sir Thomas Bingham, Master of the Rolls, and from Lord Donaldson of Lymington, former Master of the Rolls, to cut the backlog in the Court of Appeal civil division, the Lord Chancellor said he was sympathetic and would consider what they had said. But he gave no pledge that he would obtain money for more Court of Appeal judges.

"Obviously I want to consider judicial manpower as carefully as I can. The manpower of the Court of Appeal has gone up substantially during my term of office. The requirement for more has been intimated from time to time."

He was examining the "resource implications" of Lord Woolf's proposals to reform civil justice. As well as lifting limits on the small claims court, Lord Mackay said he was considering matters such as further training of judges.

SIMON WALKER



Lord Mackay yesterday: said Home Secretary must address substantial difficulties

# Millions to be checked under migrant curbs

BY RICHARD FORD AND ARTHUR LEATHLEY

TWO million people a year will have to produce their passports or identity documents when they apply for jobs under plans published yesterday to curb asylum-seekers and illegal immigration.

Michael Howard, the Home Secretary, said urgent action was needed, as Britain had become "far too attractive a destination for bogus asylum-seekers and other illegal immigrants". He insisted that Britain would continue its tradition of giving refuge to those in genuine fear of persecution. His plans were aimed at creating a "fair but firm" immigration policy that would make Britain a "haven, not a honeypot" for asylum-seekers, he said.

**Asylum applications are up from fewer than 4,000 in 1988 to a predicted 40,000 this year.**
**Applications last year: 20,900 dealt with, 825 given asylum, 3,600 granted exceptional leave to remain, the rest rejected, leaving 55,255 outstanding. Of the 32,380 applications received, 7 per cent were from Sri Lanka, 6 per cent from Turkey, 4 per cent from Yugoslavia, 7 per cent from Nigeria. 7,400 illegal entrants were detected, 3,200 removed, 5,400 notices of intention to deport issued.**

Mr Howard fought off opposition accusations that he was playing the race card but his controversial proposals are likely to make race a key issue in the run-up to the general election.

In a low-key Commons statement, Mr Howard unveiled his package of measures and criminal sanctions that include a seven-year jail sentence for people convicted of illegal immigration rackets.

Under his proposals it will become a criminal offence to employ an illegal immigrant, with employers facing a fine of up to £5,000. The burden of policing the system will cost industry an estimated £25 million to set up, with an annual bill of £11.4 million.

In a consultation paper released by the Home Office it is estimated that each year two million people will be expected to produce a passport or other identity papers for prospective employers. Businessmen will not be expected to inform the police about people who fail to produce identity documents.

Employers will be expected to ask for a National Insurance number and if one is not produced, a full explanation or other documents.

The other key proposal in the package is the creation of a "white list" of countries deemed to be safe and from which asylum applications will be presumed to be unfounded. Although the Home Secretary refused to disclose countries on the list, it is likely to include Poland, Romania, Bulgaria, India, Pakistan and Ghana. The Government will not list Nigeria, Algeria or Sri Lanka, which are all undergoing internal disturbances.

Asylum seekers from a country on the list will have his or her case dealt with on an individual basis but because the claim is deemed to be unfounded the burden of proof will be on the applicant.

An asylum applicant who arrives in Britain having passed through a "safe" country such as France or Germany will be deported within 24 hours.

The CBI and Institute of Directors reacted coolly last night to Mr Howard's plan to punish employers who hire illegal immigrants. An institute spokeswoman said: "We would be concerned if costs of this magnitude are imposed on business." The CBI said there should be a clear distinction between the accidental and the deliberate employment of illegal immigrants.

Claude Moraes, of the Joint Council for the Welfare of Immigrants, said the measure was an historic shift towards internal immigration controls.

## Vauxhall car workers threaten to strike

Leaders of 7,500 Vauxhall manual car workers are expected to seek a fresh meeting with management today after union members voted four to one to strike over a 3.5 per cent pay rise offer.

Workers at Luton in Bedfordshire and Ellesmere Port on Merseyside voted 5,201 to 1,425 to reject the two-year package. Bill Morris, general secretary of the Transport and General Workers' Union, said: "If they fail to deliver a substantial improvement then industrial action is inevitable. Our members feel so strongly we will have difficulty restraining them from taking industrial action."

Vauxhall, the British arm of General Motors, has offered the 3.5 per cent rise in the first year and a rise in line with inflation in the second. Combined with an extra day's holiday and improved sickness benefits, and a cut-price car scheme, the company says the rise will be worth 10 per cent over two years.

## Meningitis test

Meningococcal meningitis has killed five people in the past seven weeks. The toll includes two 15-year-olds from City School in Lincoln — a girl pupil died three weeks ago and a boy became ill at the weekend. Other pupils and staff will have health tests today. A man aged 40 is being treated for the disease in Lincoln hospital.

## Kegworth record

A promising young boxer from Northern Ireland, who was left brain-damaged and partially paralysed after the Kegworth air disaster, was awarded record damages of £1,425,000 in the High Court yesterday. Stephen McCoy, now 23, was 16 when the Boeing 737 London-to-Belfast shuttle crashed on the M1 in 1989 with the loss of 47 lives.

## Nanny is free

A nanny has been freed from house arrest in Cambodia, where her employer Prince Norodom Sirivudh was accused of attempting to assassinate the country's co-premier. Janet McDonnell, 35, from Kilmarnock, Strathclyde, is staying on for the time being to look after the three children in her care, the Foreign Office confirmed.

## Royal progress

Queen Elizabeth the Queen Mother had a "quiet and very satisfactory weekend" recuperating from her hip replacement operation in hospital in London, Buckingham Palace said. "Her Majesty has become more mobile and is now walking outside her room," a spokesman said. There will be no further bulletins until Thursday.

## £7m for Oxford

A £7 million banking fortune has been bequeathed to Oxford University for 24 annual scholarships. The money was left by Jane Ledig-Rowohlt in memory of her father, Joseph Scatcherd, a Cambridge graduate. The scholarships will allow up to 12 European students to study at the university and 12 Oxford students to spend a year in Europe.

## Divorce backed

The Irish Government's attempt to secure approval for the scrapping of laws against divorce won the cross-border endorsement yesterday of John Hume, head of the Social Democratic and Labour Party. He directed his plea at what he called "the voter's sense of fair play". Ireland votes in a referendum on the subject on Friday.

**CORRECTION**

The sale of Princess Salimah Aga Khan's jewels (report, November 16) was conducted by Christie's in Geneva.

# Police apology for Mawhinney delay

BY STEWART TENDLER, CRIME CORRESPONDENT

A POLICE officer has personally apologised to Dr Brian Mawhinney, the Conservative Party Chairman, and Alan Duncan, his parliamentary private secretary, for an 18-minute delay in responding to 999 calls about an attack by demonstrators.

Sir Paul Condon, Metropolitan Police Commissioner, told MPs yesterday that a "human error let us down" as officers responded to a "disgraceful" incident. He said the officer in charge of responding to calls made by Mr Duncan has written to the two men to apologise.

Dr Mawhinney had paint thrown at him last week near Parliament after the Queen's Speech by demonstrators angry at the Government's planned legislation on immigration and asylum seekers. Television cameras recorded Mr Duncan fruitlessly seeking help on his mobile telephone and trying to detain several of the demonstrators.

Sir Paul was asked to explain what had happened as he gave evidence yesterday to the Public Accounts Committee on a report by the National Audit Office covering police responses to the public.

Answering a question from Robert Sheldon, the Labour chairman of the committee, Sir Paul said he had listened to recordings made by police of the telephone calls. Mr Duncan had acted "correctly and courageously throughout".

The 999 call was picked up by an emergency operator in Newcastle covering the mobile telephone system and then passed to police. The officer who took the first call had misjudged what to do and by trying to give it special attention had passed it, wrongly, to the special centre dealing with the State Opening, which was over. By doing so he had delayed the police response.

The commissioner said both the officers involved and the Yard generally were very distressed by the incident.

# Nureyev's devotees beat path to auction

FANS of Rudolf Nureyev outbid international dealers at a sale of the ballet star's possessions yesterday. Their eagerness to own a memento of their idol pushed prices well above estimates.

The contents of Nureyev's main home, in Paris, are being sold at a two-day sale at Christie's, London. Nearly 150 items of clothing, from 18th-century Chinese silk robes to a modern American bomber jacket, and ephemera fetched £194,500 yesterday against an expected £80,000.

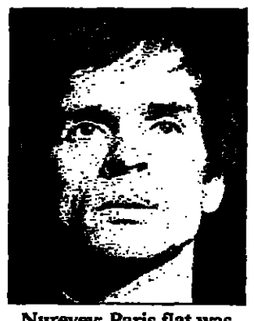
A private collector paid £12,650 for three 18th-century gaming purses, against a pre-sale estimate of about £400. A James Wyeth pencil sketch of Nureyev, estimated at £300 to £500, fetched £4,830.

Christie's said: "It is exceeding our wildest expectations. The saleroom is packed, with lots of new buyers. Nearly all of it is going to collectors."

The sale continued last night with costumes from 1960s productions of *Don Quixote*, *Swan Lake*, *Romeo and Juliet* and *The Sleeping Beauty*, which had four-figure estimates of up to £8,000. Today Nureyev's paintings, musical instruments, sculptures, carpets and furniture will go under the hammer.

Proceeds from the sale will go to the foundation established by the dancer in 1975 to promote ballet.

Nureyev's sumptuous apartment at 23 Quai Voltaire was his principal home for 14 years until his death from an Aids-related illness in 1993. The contents of his New York apartment were auctioned for £5 million last January.



Nureyev: Paris flat was his principal home

# Lab staff who worked with rodents win asthma claim

BY GILLIAN BOWDITCH, SCOTLAND CORRESPONDENT

FOUR laboratory technicians at Glasgow University who worked with rabbits, mice, rats and guinea pigs have been awarded a total of £200,000 in out-of-court settlements after they developed asthma. The case is thought to be the first of its kind in Britain.

The three men and one woman developed allergic asthma after caring for the animals in badly ventilated laboratories. They say the disease was exacerbated by animal fur, fluff, dust and excreta and allege that they were not provided with adequate protective clothing. Glasgow University admitted liability after four separate actions were launched in the Court of Session.

The technicians' jobs involved feeding animals, cleaning cages and taking blood samples from the animals. Phil Higgins, 44, who worked as an animal technician for the university for 27 years, said: "Following a series of tests it was eventually established that my worsening asthma was linked to an allergy to rabbits.

"My employers were aware of this, yet I was moved to the animal house at Glasgow Royal Infirmary which mainly houses rabbits.

"Not surprisingly my asthma became worse. I was pensioned off on the grounds of ill-health two years ago and have not been able to find a job since."

Jim Younger, 39, who left school and trained as an animal technician at the university, worked for the Department of Pharmacology for 20 years, looking after rats, mice, rabbits and guinea pigs in the animal house. "I first began to have breathing problems in the 1970s. It gradually became worse. My doctor diagnosed asthma and said it was probably caused by the animals I worked with. It got so bad that I had to give up my job two years ago. I was re-employed as a photographer by the university on a temporary basis but last summer I was pensioned off on the grounds of ill-health and since then I have been unable to find another job."

The Manufacturing, Science and Finance Union, which backed the men, said the case set a precedent. The men were provided with rubber gloves but did not generally wear them because they pulled the animals' fur and caused them pain. Masks were provided but did not filter out the allergens that caused the illness.

Last night the university said it regretted the ill health of the four technicians. It had introduced health checks and screenings for employees working with animals. New vacuum-cleaning equipment has been installed and disposable respirators and ventilated visor helmets were available for staff.

CAR INSURANCE
PAY BY INTEREST FREE INSTALMENTS*
SAVE ££'s

• Discount for under 10,000 miles per year
• FREE 90 day Green Card
• FREE Uninsured Loss Recovery
*Available on policies taken out by 31.12.95 Subject to status, terms and conditions.
serviceline insurance CALL FOR ONE TO ONE SERVICE 0800 00 4121

# Anti-hunt group split by fox-hunting sympathies

BY MICHAEL HORNSBY
COUNTRYSIDE CORRESPONDENT

BRITAIN'S oldest anti-hunting pressure group was in turmoil yesterday after its top official defied orders to take a paid holiday and reinstate sacked staff members.

Jim Barrington, the executive director of the League Against Cruel Sports, arrived for work as usual, insisting he was still in charge, but he later left the office and could not be contacted. Mr Barrington has been criticised because of remarks he made to *The Field* magazine describing fox-hunting as a sport with "culture and tradition" in which "many pillars of society" were involved.

In the most controversial part of the interview, he said he would not like to see "tens of thousands of respectable fox-hunting people classified as a disaffected class" as a result of a ban on the sport. Mr Barrington had also caused anger within the league by dismissing its press officer, Kevin Saunders, and an administrative assistant, Michelle Bryan.

Last Saturday the league's executive committee, by a narrow majority, instructed Mr Barrington to reinstate the two staff members, to take a two-month sabbatical and to sign a statement of support for the abolition of all hunting with dogs. He has not complied with any of these requests. John Bryant, the league's head of press relations and research, said: "It is a quite farcical situation. I have absolutely no idea what is going on." Tony Wilson, the head of finance, said: "There is an internal battle which is very difficult for everyone."

Last night some members of the executive committee were reported to be taking legal advice on ways of enforcing their decision.

هكذا من الأصل

هكذا من الاصل



Terrace that rocked to teenagers making music joins the stately homes of England

# Three's a crowd at Beatles shrine bought for nation

By Dalya Alberge and Kate Alderson



McCartney's brother Mike at his old home yesterday with Mrs Jones. She once found four fans in the lavatory

A TERRACED house where Paul McCartney, John Lennon and George Harrison first played together was bought yesterday by the National Trust.

The three-up, three-down former council house at 20 Forthlin Road in Allerton, Liverpool, was where McCartney had his friends around to practise and write songs such as the Beatles' first single, *Love Me Do*. Built in 1952, it is the first post-war house to be bought by the trust, and the first associated with a pop star.

The five-figure purchase redefines the heritage organisation's view of an "historic" property. Angus Stirling, the Director-General, said the timing, in the midst of new Beatlemania, was an unplanned "piece of serendipity".

Martin Drury, Director-General designate, said the trust had not decided whether the house would be opened to the public. It was so small that 15 visitors would be "quite a scrum".Coachloads of fans go past every day. Sometimes they have been allowed in by Sheila Jones, who moved there when the McCartney family moved out. Mrs Jones, now 66, is leaving to live with her daughter because of concern about security.

McCartney said: "My mum would have been dead chuffed to think our little council house would end up with the National Trust. It's a fantastic honour.

"This house was the scene of many formative Beatles years, such as leaving for Hamburg, rehearsing our act and writing songs. Sometimes we made a bit of a row. I pity the neighbours — I wouldn't have wanted to live next door."

McCartney moved there when he was aged 13 with his parents and brother Mike from a tough estate in Speke. His father Jim was a cotton-seller on £10-a-week in 1960; his mother Mary, a midwife. She died of cancer shortly after they moved in. It was the absence of a mother telling the boys to keep the noise down that allowed the Beatles — or the Quarrymen and the Silver Beatles as they were known first — to play as much as they did.

The McCartney family left under cover of darkness at the height of Beatlemania in 1964. The Beatle bought his father a house at Heswall on Wirral. Since then, Mrs Jones says that most visiting fans were happy to take pictures of themselves outside the house. Others wanted to get closer.

"Every day of my life there have been fans knocking at the door, anxious to see something which would bring them closer to the Beatles," she said. "They came from all over the world and I gave them cups of tea and showed them Paul's bedroom at the front of the house."

One day she found four fans squeezed into the tiny upstairs lavatory: "They wanted to be photographed on Paul's loo. I have been offered a lot of money for the drainpipe which Paul and his brother climbed up to the toilet when they were locked out, but I turned them down."

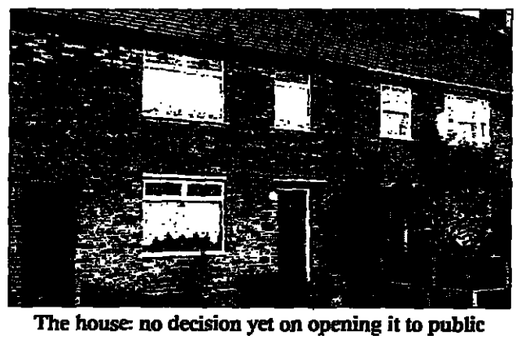
Offers from the United States and Japan have been made for the house, but Mrs Jones opted to strike a deal with the National Trust for an undisclosed sum of less than £100,000. Trust managers will decide on its future after consultation with neighbours, Liverpool City Council — which still owns some houses in the street — and the McCartney family.

Bill Partington, 72, one of the few residents who lived in the street at the same time as the McCartneys, recalled: "I used to hear them practise and watched George and John come and go with guitars."

His doorstep looks into the McCartneys' old living room. "One night in 1964 Paul's father asked me over for a drink and told me they were leaving at midnight. We were sad to see them go but the fans had got too much for them." He remembers McCartney visiting the house with his wife Linda about 20 years ago, but had not seen him since.

John Birt, the Director-General of the BBC and a Liverpudlian, told the trust that Mrs Jones had put the house on the market in April after he visited the city.

Mike McCartney, Paul's younger brother — who used the name Mike McGear as a member of the group Scaffold — visited the house yesterday to express approval for the deal. He said: "I thought the National Trust were fuddy-duddies but when they learnt the house was up for sale, they seized the opportunity to keep it in trust for the nation."



The house: no decision yet on opening it to public



The cover of *Anthology*, the first of three volumes

# Reunion single strikes an uncertain note

By Dalya Alberge and Leyla Linton

TWENTY-FIVE years after the Fab Four split up, a new Beatles song was released yesterday. But musical opinion was divided on whether *Free as a Bird* would be a Christmas No 1 single, as so many had confidently predicted before hearing it.

The record was aired for the first time by Radio 1 minutes after the track was delivered to radio stations at 4am from the vaults of the Abbey Road studios in northwest London. Record stores around the country opened at midnight last night to be among the first to sell the double CD, *Anthology*, which includes material from unreleased studio sessions, live recordings, the Beatles' own private tapes and the new song, which will come out as a single on December 4. Two more double CDs are planned.

Lennon, who was shot dead in New York in 1980, made a demo tape of *Free As A Bird* in 1977. It remained unfinished until his widow, Yoko Ono, allowed the three remaining Beatles — Paul McCartney, George Harrison and Ringo Starr — to complete it.

Their former producer, George Martin, predicted it would be a hit, and expressed disappointment that Jeff Lynne had been asked to take charge this time. His verdict was: "I do not think it is as good as *Strawberry Fields*, but it is better than many others. It is not the greatest they have ever done, but it is certainly a very good record indeed. Be grateful for small mercies. We do not often get this happening."

Mr Martin said that it was impossible to know whether Lennon would have approved: "John changed his mind more often than he changed his socks. If you had him in the right mood he would have said, 'Great, fantastic.' On the other hand he could have just have slagged it off.

"The very fact that Yoko gave the track to Paul with her blessing is an indication that she thought John would have loved it."

However, there was a lukewarm response from others. Paul Du Noyer, Contributing Editor of *Mojo* magazine, told Radio 1: "It's a bit of a dirge for the first half, but I think there's a tune in there that will get under the skin. Like a lot of Beatles fans, I've been quite worried about the new record, but on hearing the single for the first time I think they might just get away with it."

Mark Goodier, a Radio 1 DJ, said: "I reckon it's a bit of a grower. It's not a classic though, just a good quality pop song."

☐ A rare Beatles tape is expected to fetch up to £10,000 at Bonhams in London next month. The 14-minute rehearsal version of *I Want You, She's So Heavy*, was recorded at the group's Apple offices in London in 1969.

Beatles verdict, page 17
Leading article, page 19

# Churches combine to fight rise in attacks

By Ruth Gledhill
Religion Correspondent

MORE than 500 churches on Merseyside launched a "Church Watch" scheme with the police yesterday to counteract a rise in thefts, vandalism and arson.

The scheme, which models itself on the domestic neighbourhood watch groups, comes as criminal damage to churches reaches unprecedented levels, with on average 17 Anglican churches now being attacked each day.

Brian King, of the Ecclesiastical Insurance Group (EIG), which insures 95 per cent of Anglican churches in Britain, said: "Each Anglican church now has a one in three chance of being broken into this year. If your church has not been broken into since 1992, you are living on borrowed time."

It is now rare to find a church open during the week and those that are run the risk of being stripped of valuable antique furniture and fittings. Theft, vandalism and arson cost the EIG £7 million last year, a record, and although arson accounted for only 1 per cent of attacks, it amounted to 40 per cent of the total cost.

The Liverpool scheme was pioneered by the Rev Harry Ross, vicar of St Luke's, after his church, which is next to Everton Football Club's ground, suffered £2,000 of damage during a break-in. Mr Ross said: "It was only after my own church had been broken into and the stained glass window badly damaged that I realised how vulnerable churches are."

Mr King added: "Arson is a security problem. Vicars lock up their churches, but they forget about the shed next door with the lawnmower and can of petrol. Matches by the altar candles are not a good idea."

The £9,000 church watch scheme includes Roman Catholic churches and the Free Church and is supported by James Sharples, Chief Constable of Merseyside. It works by relying on neighbourhood co-ordinators who ring round to alert the police and other churches in the area if they see anything suspicious.

# Allotment burglar jailed for new raid

A BURGLAR awarded £4,000 damages after being shot by a pensioner defending his allotment was jailed for two years yesterday for a further case of attempted burglary, this time at the home of a 78-year-old. Judge Keith Matthewman, QC, told Mark Revill, 29, of Ilkeston, Derbyshire, who is unemployed, that what happened on the first occasion was his own fault and added: "Obviously you haven't learnt your lesson."

Nottingham Crown Court was told Revill, who pleaded guilty, smashed a window and tried to get into a house in Stapleford, Nottinghamshire, in June last year. The pensioner did not wake up and Revill did not get into the house.

Last month, three Appeal Court judges turned down an appeal against the damages award by Ted Newbery, 83. He had fired a 12-bore shotgun through a hole in his allotment shed after Revill and another man tried to burgle it in 1988.

Judge Matthewman added that, if Revill had been under stress since he was shot by Mr Newbery, the last thing he would have been expected to do was to attempt another burglary.

Mr Newbery said he was sorry to hear of the jail term and especially felt for Revill's young children. But he added: "He has no one to blame but himself. It seems that he will not alter."

# Norris suggests 10mph limit where young play

By Catherine Milton, Social Services Correspondent

THE speed limit for roads where children play could be cut to 10mph, the Transport Minister said yesterday.

Steven Norris told delegates at the Play in the Streets conference organised by the National Children's Bureau: "If 20mph can be made to work I would not be averse to looking and seeing whether lower speeds still will work."

The minister was responding to calls from the AA to cut the 160,000 annual injuries from road accidents by experimenting with a 10mph limit on some streets where pedestrians and motorists share the road.

Mr Norris said that because of the number of child pedestrians dying, a generation of children was being driven to school without learning road skills. In a question-and-answer session he said it was an "utter obscenity" that on average more than one child a day was killed in a road accident. "When a child loses his life because of a deranged human being, it occupies the tabloids for a week while another seven *kids* get killed on the roads."

He added: "It may be that more children now go to school by car. Ironically, we may be creating a generation of children who are not actually streetwise about traffic and who therefore lack the skills they will need for later life."

Rob Wheway, a children's play consultant, said that children's movements within communities had been severely reduced. Research had shown that the range over which children were allowed by their parents to wander had been cut by two thirds since 1970. That meant that the area available in all directions had been cut by eight ninths.

"There is no evidence of an increase in stranger-danger. But there is a dramatic decrease in social interaction within the community because of the car."

Mr Norris raised the prospect of electronic measures being installed on roads to enforce new speed limits. "One day, perhaps, that will be with us," he said.



Norris: fears children are losing road skills

Leading article, page 19

# Lorryloads of water postpone rota cuts

By Tim Jones

RECENT rain and a huge operation to move by road millions of gallons of water to West Yorkshire have delayed rota cuts until the new year. Reservoir levels are slowly rising, bringing the hope that emergency measures may be postponed indefinitely.

Yorkshire Water said: "Every inch of rain puts the cuts back another week. We can never say cuts are not going to happen at all. If it is dry between now and Christmas, they would have to be introduced."

As executives prayed for an exceptionally wet winter, 200 tankers began a £1 million-a-week operation to transfer six million gallons of water from the North East of England to the depleted reservoirs.

The scheme has involved laying a road over a field next to the A66 west of Stockton on Tees and building a 300-yard long, 22ft-high scaffolding gantry from Long Newton reservoir, which will carry a pipe capable of filling eight tankers in six minutes. The tankers will deliver their cargo to Eccup reservoir, six miles north of Leeds, before returning by a different route to complete the 120-mile round trip 24 hours a day.

Northumbrian Water says it has abundant supplies and is delighted to help.

Letters, page 19

# Students' pledge wins May ball reprieve

By David Charter
Education Correspondent

STUDENTS at a Cambridge college are planning their "biggest ever" May ball after winning a reprieve from restrictions that threatened to end the traditional celebrations. City councillors relented on plans to impose a curfew on amplified music after the 20 colleges staging balls next year promised to introduce measures to keep down the noise. Organisers said an early finish — 12.30am — would make many of the balls unviable.

The reprieve was especially welcome at Jesus, which received two-thirds of the 80 complaints about excessive noise made this year, and which next year is planning "the biggest Oxbridge ball ever" to celebrate the college's 500th anniversary.

Oliver Harrison, president of the ball committee, said: "The council's original proposals would have prevented most of the May balls from happening. People realise they are going to have to work harder to make sure they don't disturb the neighbours." His committee was researching technical measures, such as insulated marquees, to keep down the noise, although this would increase the cost. Party-goers are undeterred: half the 2,000 tickets, which cost £85 for college students and £112.50 for everyone else, have already been sold.

Every college will be monitored next summer and individual licences revoked if noise levels are unacceptable. Main bands are recommended to end at 12.30am and fireworks, which should be "for visual display purposes only with minimal noise effect" — in other words, no bangers — at 11pm.

Selwyn Anderson, assistant head of environmental health at the city council, said: "Our intention was never to stop the May balls, it was just to ensure people in the locality could get some sleep."




get the message
stay in touch

With BT's EasyReach messaging service, the people who matter to you can stay in touch with you wherever you are. There's no connection fee, no subscription or rental and the calls to your pager are paid for by the caller.*

When someone wants to contact you they simply call your unique paging number, our bureau will then take their message which will be transmitted to your paging screen in seconds.

With BT EasyReach you'll never be out of touch. Or out of pocket!

Available from Staples, BT Communication Centres, branches of Dixons, Currys Superstores, The Link and Carphone Warehouse. For more information or to order please call Freefone 0800 313000.

Featured Lyric pager priced at £99.99.

BT EasyReach

EASYREACH

## Bugs attack miles of copper piping at Guy's

# Corrosion blights £150m hospital development

BY JEREMY LAURANCE, HEALTH CORRESPONDENT

A CORROSIVE condition that attacks copper piping is threatening to cause costly delays to Britain's largest and most sophisticated outpatient and day-surgery centre at Guy's Hospital in London.

The problem is caused by a concentration of bugs, which multiply in stagnant water in the pipes and eat away the copper. Miles of them have already been corroded at Guy's. The centre, intended to break new medical ground by bridging the divide between GP and hospital care, is now unlikely to open before 1997, three years behind schedule, and at a projected cost of £152 million, more than five times the original estimate of £29 million made in 1985.

Described by officials as the "most superb piece of real estate in the NHS" it is condemned by outside experts as the most disastrous building project the NHS has seen. Repeated delays and other problems have resulted in the Guy's & St Thomas's NHS Trust running up bills of £500,000 in legal fees in the past year alone, according to the *Health Service Journal*. Both the National Audit Office and the Commons Public Accounts Committee are to start investigations.

It is a nightmare outcome for what was once known as Philip Harris House, named after the carpet magnate who lent his name to the building but withdrew his support and a £6 million donation in a dispute over its changed use.

It is now prosaically referred to as the "Phase III development", symptomatic of the way that the Guy's dream has turned sour. Less than four years ago the Guy's Hospital trust was pioneering the market-led NHS reforms but, since merging last year with St Thomas's, its more powerful sister, it has become the poor relation.

Robert Maxwell, chief executive of the King's Fund, the independent health think-tank, says the way in which the two hospitals have been brought together, while necessary, was poorly handled.

"There is no single villain of the piece. It was a mix of politics and management. In merging two hospitals such as these you want to try to preserve their past traditions, make them feel equal partners and that the process is being done in an even-handed way.

"It did not feel like that to people at Guy's. It felt like the St Thomas's bandwagon was going to obliterate them," he said.

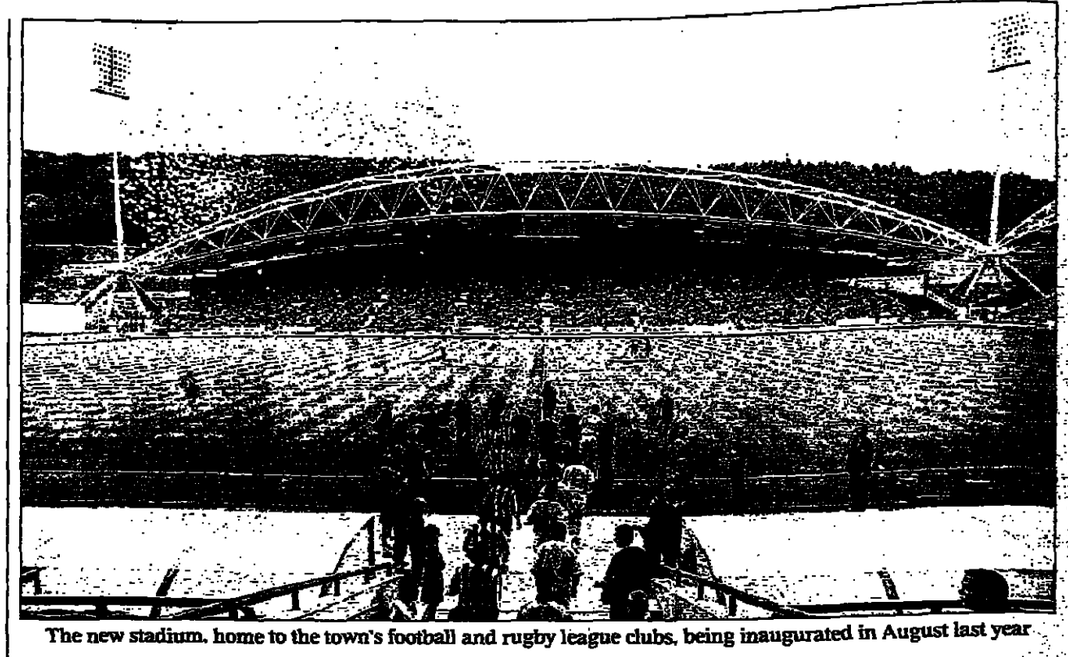
Mr Maxwell said confusion over whether the merged trust would relocate on one or two sites and the "fearsome" capital costs added to the problems.

"It still looks a bit messy with acute care at St Thomas's and outpatients and research at Guy's. The alternative would be to make Guy's primarily a site for elective surgery. I am not absolutely convinced the current proposals have been worked out from that base rather than for reasons of expediency."

Campaigners trying to save Guy's as an acute hospital in its own right played their final card last month when an application for leave to bring a judicial review was turned down by the High Court. The Save Guy's campaign had hoped to reverse the Health Secretary's decision last April to merge the hospitals but the judge ruled their application was too late.

The merged trust, Britain's biggest, is seeking more than £100 million to fund the cost of rebuilding and reorganising services on the two sites. It placed its first advertisement for investors in the *European Journal* this month. Under the Government's Private Finance Initiative, NHS trusts must try to raise capital from the private sector before approaching the Treasury.

ASADOUR GUZELIAN

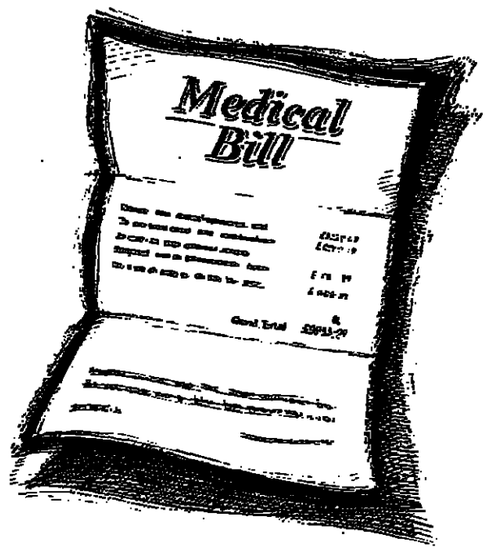


The new stadium, home to the town's football and rugby league clubs, being inaugurated in August last year

# Sports stadium wins RIBA building award

BY MARCUS BINNEY

HUDDERSFIELD'S new Kirklees stadium has won the 1995 Royal Institute of British Architects Building of the Year Award. The architects of the Lobb Partnership snatched the prize from a shortlist that included Sir Richard Rogers's Channel 4 headquarters in London, the RAC centre in Bristol by Nicholas Grimshaw and Blackburn House Centre for Women in Liverpool, by the architects Pickles Martinez. Owen Luder, the RIBA president, who chose the winner, said: "A decade ago it would not have been possible to find a football ground worth a second glance." The £15 million Alfred McAlpine Stadium, home to Huddersfield Town Football Club and Huddersfield Rugby League Club, is inspired by venues commissioned for the World Cup in Italy. Huddersfield's stadium is a direct response to the Taylor report, which demanded new safety provisions including fixed seating in the aftermath of the Bradford fire. The awards jury said Kirklees showed "how bold use of a simple structure can create great architecture. The forceful silhouette of the arched stands rises above the town." The award is a remarkable double for its structural engineer, Anthony Hunt, the engineering brains behind last year's RIBA winner, the Waterloo International Terminal.




*Something we can immunise all travellers against: shock.*

It's not mosquitoes, tsetse fly or snakebite that travellers fear, it's being stung by overseas medical expenses.

That's why we've perfected an antidote in the form of our travel insurance.

Our newest batch is a special multi-trip policy that protects you all year round.

Whether you're off to Boulogne for the day, or Bogota for the month, our range of policies will look after you there and back.

**0345 573 114**

*8.30am - 8.00pm Monday to Friday*

INSURANCE YOU CAN BANK ON

Should complications arise, we'll cover you against almost anything from lost luggage to an air ambulance.

Anyone looking to arrange travel insurance will find talking to us extremely easy and convenient.

Simply pick up the phone. We won't bite!

BARCLAYS

BARCLAYS INSURANCE SERVICES
Registered Insurance Brokers

POLICY DOCUMENTATION (INCLUDING INSURANCE COMPANY DETAILS, TERMS, CONDITIONS AND EXCLUSIONS) IS AVAILABLE ON REQUEST. BARCLAYS INSURANCE SERVICES COMPANY LIMITED. REGISTERED IN ENGLAND. REGISTERED NUMBER 973765. REGISTERED OFFICE: 54 LOMBARD STREET, LONDON EC3P 3AH. INTERNET ADDRESS: HTTP://WWW.BARCLAYS.CO.UK.

# Paedophiles use Internet code to preserve secrecy

BY STEWART TENDLER, CRIME CORRESPONDENT

INTERNATIONAL paedophile rings are using new encoding techniques to make secret contact on the Internet, an Interpol conference was told yesterday.

Borrowing an encryption system known as PGP — Pretty Good Privacy — developed in America, paedophiles and child pornographers can contact each other without anyone else reading their material. Experts estimate that it could take ten years for computer systems to crack the individual codes.

At the start of the two-day conference in London on crime against children, Detective Chief Inspector Bryan Drew of the National Criminal Intelligence Service said police had found use of the encryption system had been growing in the past two years.

Mr Drew said: "Some people are sending porn down the Internet together with the instructions as to how to use encryption to safeguard yourself. You need to know the key to unscramble it. Paedophiles often network across Europe and beyond to exchange information and experiences with like-minded individuals."

He said details of the PGP technique were available on the Internet to any user who adapted it to their own use with a personal code. Police were also concerned at the use of a "remailing" service being provided by an Internet expert in Finland who takes material sent to him and removes identification marks before sending it out again.

Mr Drew said that although police increasingly realised the difficulties posed by the Internet, which has more than 40 million users worldwide, as yet no one in Britain had decided on a policy for dealing with them.

During the conference, Mr Drew said, he would be holding talks with delegates from Thailand, the Phillipines and Sri Lanka about tourist paedophiles. British intelligence files on paedophiles currently listed 3,000 names, although Westerners accounted for only 10 per cent of the people who used children for sex in the underdeveloped countries. He believed police were getting closer to discovering the full extent of the problem in this country.

As part of Interpol's operations, a network of 64 liaison officers had been set up round the world to keep in touch on investigations.

**LISTEN TO A GOOD READ WITH OUR EXCLUSIVE PENGUIN BOOKS OFFER**

# Free Audiobooks

This week *The Times* is offering readers the chance to get up to three free audiobooks from the 10 listed below and you can also buy up to 20 Penguin titles at half price (we printed the choice yesterday and last Saturday).

The audiobooks, published by Penguin, have been chosen to appeal to a wide variety of people and are read by familiar voices from the stage and screen or by the authors. All are recorded on high quality cassettes.

**HOW TO GET YOUR AUDIOBOOKS**

Send two tokens and a cheque for £1.98 for each free audiobook, to cover the cost of p&p with a completed coupon. To get half-price audiobooks, send a cheque made payable to Penguin Books Ltd, for the appropriate amount. Coupons were printed in *The Times* yesterday and Saturday, November 18. Closing date for this offer is December 8, 1995.

**CHOOSE YOUR FREE AUDIOBOOKS FROM THE FOLLOWING:**

***A SHORT WALK FROM HARRODS***
by **Dirk Bogarde**, read by the author.

***THE PROPHET***
by **Kahlil Gibran**, read by Renu Setna.

***JANE EYRE***
by **Charlotte Bronte**, read by Juliet Stevenson.

***THUNDER POINT***
by **Jack Higgins**, read by Roger Moore.

***THE AGE OF INNOCENCE***
by **Edith Wharton**, read by Kerry Shale.

***THE HOUND OF THE BASKERVILLES***
by **Sir Arthur Conan Doyle**, read by Freddie Jones.

***WILD HORSES***
by **Dick Francis**, read by Michael Maloney.

***WUTHERING HEIGHTS***
by **Emily Bronte**, read by Juliet Stevenson.

***A CHRISTMAS CAROL***
by **Charles Dickens**, read by Geoffrey Palmer.

***BLACK BEAUTY***
by **Anna Sewell**, read by Martin Jarvis.

**TERMS AND CONDITIONS**

1. This offer is only open to residents of the UK, Channel Islands, Isle of Man and The Republic of Ireland. 2. Applicants must be aged 18 years and over. 3. Readers can order up to three free audiobooks but must send two differently numbered tokens for each one with an official order form from *The Times*. 4. To cover the cost of postage & packing, £1.98 must be sent, payable to Penguin Books Ltd, for each free audiobook ordered. 5. No tokens are required when ordering any of the half price books. 6. Please allow 28 days for delivery. 7. Offer is subject to availability.

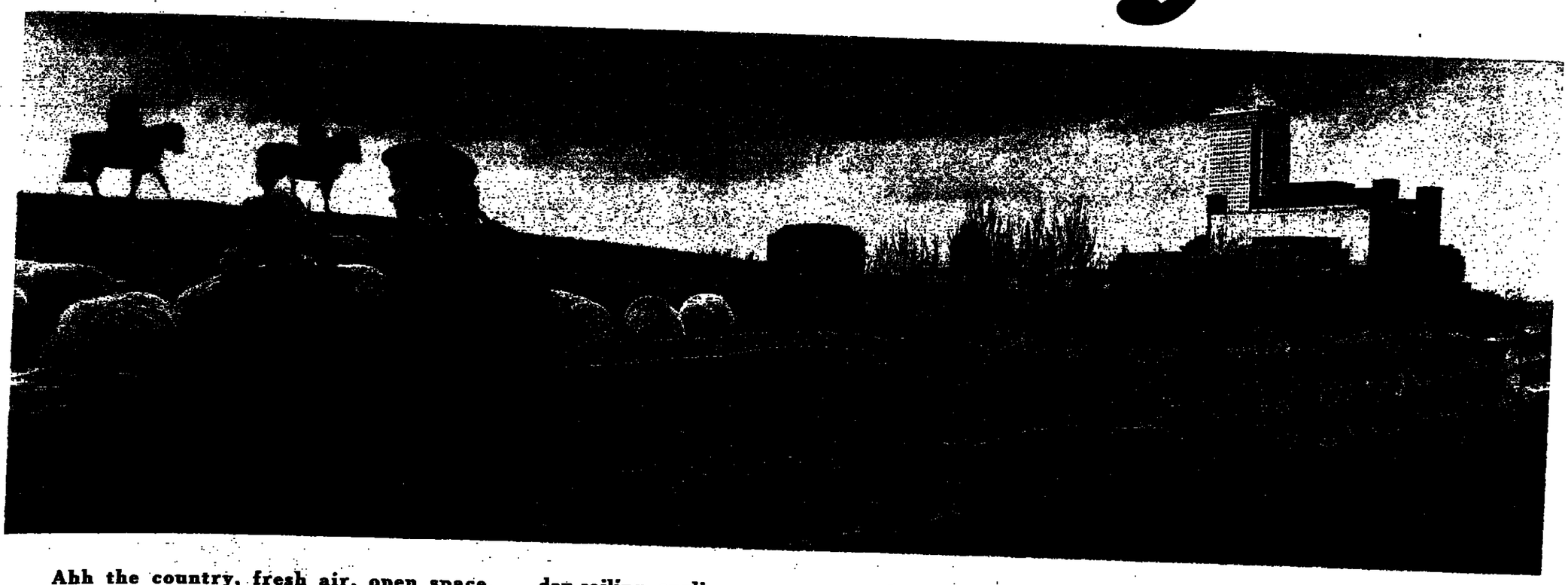
THE TIMES AUDIO BOOKS
TOKEN 3

هكذا من الأصل

هكذا من الاصل



# Why wait till the weekend to retreat to the country?



Ahh the country, fresh air, open space, animals roaming free. It all sounds a long way from London. But the truth is, it's not.

In fact, there's enough open space in London Docklands to fill 180 football pitches.

And as you can see from our picture of Mudchute Farm, it's possible to stroll from work and canter straight across it.

If riding's not your thing you could end the day sailing, angling or even water skiing.

And if all this sounds a bit energetic you could take a quiet stroll around one of the ecological parks. Here you will be surrounded by a unique combination of plants.

You can wander through Walthamstow Cress or Worzell's Wormwood and even take a look at our Hairy Buttercups.

So much care and attention has gone into these areas that they now manage to attract a diverse range of wildlife.

As you take your evening stroll you may be accompanied by such birds as the Song Thrush, Swift or even the rare Black Redstart.

Anyway, that's enough of our ramblings, come down to Docklands and do some for yourself.

**London Docklands**
FOR FURTHER INFORMATION, TELEPHONE 0171-512 1111.



# What sort of policy forces these people outside?

The passion to regulate down to the finest details of people's lives can lead to infringements of personal liberty.
With courtesy and consideration, smokers and non-smokers can and do work it out for themselves.

**Philip Morris Europe S.A.**

17,000 employees in Europe serving Europe's 97 million smokers.

For information on how smokers and non-smokers can accommodate each other, please write to Philip Morris Corporate Affairs Europe, Rue Joseph II, 166-1040 Brussels, Belgium.

هكذا من الأصل

صكذا من الاصل



# 10p tax rate is expected to curb welfare dependency

BY NICHOLAS WOOD, CHIEF POLITICAL CORRESPONDENT

GORDON BROWN committed Labour to an income tax starting rate of 10p in the pound yesterday amid renewed political infighting over reform of the £85 billion social security budget.

The Shadow Chancellor presented his startling proposal as a main ingredient in efforts to cut welfare costs and persuade claimants to take low-paid jobs.

At the same time, leading Tories signalled their interest in welfare reform by giving their blessing to a new Tory-inclined think-tank dedicated to curbing the State's role in tackling social problems.

Dr Sheila Lawlor, the director of Politeia, said that although ministers were making a brave effort to curb social security spending the ageing of the population meant that present levels could not be sustained. The fundamental basis of the welfare budget had to be rethought with the aim of enabling the middle classes to make their own arrangements for their old age and other setbacks, such as sickness and redundancy, without penalising enterprise.

Mr Brown, in a speech clearly designed to banish Labour's image as the party of high tax and high spending, linked his proposals to efforts to tackle unemployment and curb welfare dependency. The plan would cost about £6 billion if implemented overnight for the first £3,200 of taxable income, which is at present taxed at 20p in the pound. But Labour would phase in any changes.

Mr Brown told a pre-Budget luncheon in aid of the British Dyslexia Foundation: "The tax system now needs to be reformed to encourage work and opportunity in the new labour market. In combination with increased employment opportunity, a minimum wage and benefit reform, structural reform of the tax system is . . . necessary to help the one in five workless households currently denied work to get it."

Britain was unusual in having a 20p starting rate of income tax. Of the other 14 European Union countries, 10 had an initial rate below 20p. The same applied to Japan and the United States.

"To encourage opportunity, we also need a lower starting rate of tax . . . Our long-term objective is a new lower starting rate of 15p or preferably 10p. This measure is fair — it would be good for all middle and lower-income families . . . Our proposal would also promote opportunity and hard work by slashing the marginal rate of income tax for people on low earnings."

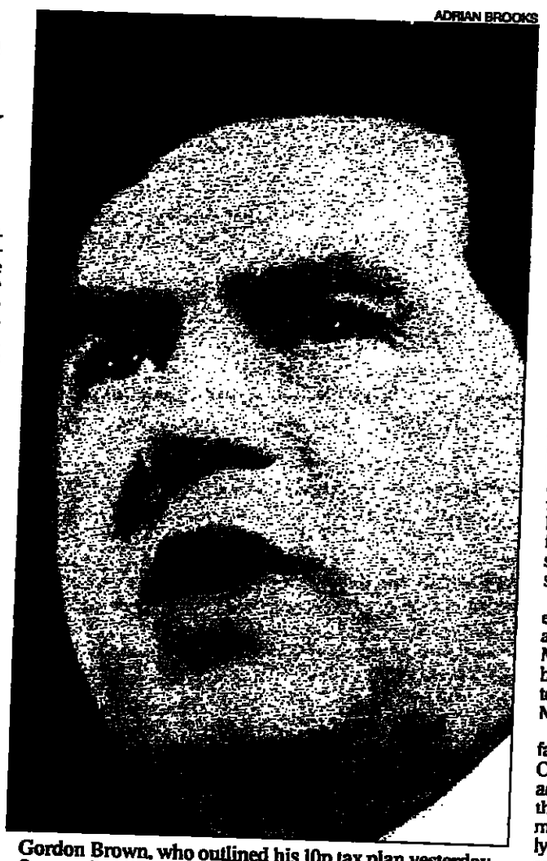
He went on: "Combined with adjustments to benefit tapers, measures to provide greater job opportunities and a minimum wage, our tax proposal would substantially increase incentives for people to move off benefits and into work."

Ministers scorned Mr Brown's remarks as absurd. Stephen Dorrell, the Health Secretary, said that he would be "promising a cure for baldness next".

The former Tory party chairman Lord Parkinson is the treasurer of *Politeia* and Viscount Cranborne, the Leader of the Lords and an ally of John Major's, is its patron. The think-tank intends to publish radical proposals over the next few months on freeing the labour market, boosting education standards and improving care of the elderly. Downing Street policymakers are taking a close interest in its "kite-flying" activities.

In a pamphlet coinciding with the launch, Dr Lawlor, a former deputy director of the Centre for Policy Studies, says that an expansion of the State's powers, as favoured by Labour with its new talk of community, is the disease rather than the cure. She calls for a return to liberal Conservatism and the Beveridge principle of building individual security through insurance not taxation.

Mr Brown said that Tory economic failure meant that the State was taking 37 per cent of national wealth in taxes this year compared with 34.8 per cent in 1979. Labour wanted a tax system that was open and honest, encouraged effort, encouraged long-term savings, and treated the rich and poor fairly.



ADRIAN BROOKS

Gordon Brown, who outlined his 10p tax plan yesterday. Some colleagues think his influence on policy is too great

# Brown and Cook in row over key committee job

BY ARTHUR LEATHLEY, POLITICAL CORRESPONDENT

TONY BLAIR has intervened in a new dispute between Gordon Brown and Robin Cook as tension grows between the two senior Shadow Cabinet members.

Mr Cook, Shadow Foreign Secretary, is said to be irrated by moves, backed by the Shadow Chancellor, to appoint Martin O'Neill as the new chairman of the Trade and Industry Select Committee. Mr O'Neill, a close colleague of Mr Brown, lost his frontbench role as energy spokesman in Mr Blair's reshuffle last month.

The chairmanship is considered an important position for a Labour backbencher and MPs expected the vacancy to be filled by one of two committee members, Ken Purchase or Michael Clapham.

Mr Blair, however, is said to favour the appointment of Mr O'Neill, and his support will add to backbench unease over the leader's personal involvement in party affairs. Generally, nominations for select committee chairmanships are put forward by party business managers and frontbenchers have voiced anger at Mr Blair's intervention. "Martin O'Neill is being paid compensation for losing his job. That is not what a select committee chairmanship is for and it's not for the leader to hand it out as a consolation prize," one frontbencher said.

Mr Cook has been supported in his opposition by other Shadow Cabinet members, including Chris Smith, the Shadow Social Security Secretary. The argument between Mr Cook and Mr Brown exacerbates the friction between the two. Mr Cook led criticism of Mr Brown last week over his decision not to consult colleagues before announcing, through a newspaper interview, Labour plans to force young unemployed people into work training schemes.

Senior Labour figures describe relations between the two as "dreadful" and several Shadow Cabinet members have complained privately that Mr Brown is exerting too much influence over policy.

# Labour must put public spending plans on show

RIDDELL ON POLITICS

The true test of the seriousness of any politician is not their tax proposals, but what they say about public spending. On that measure, Gordon Brown has only offered half a plan. He has outlined a series of initiatives to get the young and long-term unemployed back into work (financed by a one-off levy on the privatised utilities) and to boost investment. The latest, and most eye-catching, idea is that a Labour government should have the long-term aim of a starting rate of income tax of 15p, or preferably 10p, "when affordable".

The timing of the proposal is, of course, to prevent Labour being out-manoeuvred by the Tories over the tax cuts expected to be announced by Kenneth Clarke a week today. In his campaign to dispel Labour's image as a high-tax party, Mr Brown seeks to contrast his proposals to benefit lower and middle-income families with Tory aspirations eventually to abolish capital gains tax and inheritance tax. His attempt to position Labour as a party of lower taxes is shrewd tactics, however much economists may argue whether this is best achieved by having a lower starting rate or by raising thresholds.

The risk, however, is that promising tax cuts in this way is unconvincing unless Labour also presents spending options. The response of the Brown camp is that a 10p starting rate is a long-term aspiration, achievable only as and when resources permit. But by revealing this goal now, Labour has raised expectations. It is not good enough to argue that, if Labour succeeds in reducing long-term unemployment, money will be made available from savings on the social security budget. It is like assuming that tax cuts automatically generate higher tax receipts. That may happen, but it is wrong to include the extra resources in forecasts before they materialise.

The inherent problem is that the public still does not believe that Labour in government would, as Mr Brown claims, be "the party of wise spenders not big spenders". However strict Mr Brown and Andrew Smith, the Shadow Chief Secretary, are in restraining spending commitments, the instincts of many spokesmen are still at least to hint at extra expenditure as the solution to problems. Labour needs to identify real cuts in spending programmes, not notional savings that might result from faster growth and lower unemployment.

Labour has so far only skirted round the underlying problem of reconciling the strong upward pressures on public expenditure with holding down the overall tax burden. Even after repeated squeezes, the present Government has never reduced spending, even as a share of national income, for more than a few years when the economy is growing strongly.

The implications of this strategic failure have been brought out by Professor Nick Bosanquet in a new Social Market Foundation paper, *Public Spending into the Millenium*. He argues that the supply-side measures of the 1980s and 1990s, such as the Citizen's Charter, internal health markets, and the expansion of higher education, have increased demand for improved services. The growing use of commercial capital has created a new breed of businesses with a vested interest in higher public spending. Consequently, much more fundamental changes are required to prevent spending rising towards 45 per cent of national income in a future recession, with resulting increases in taxes for lower-income groups and small businesses.

Professor Bosanquet is no advocate of a minimalist State, but he does believe the rising demand for public services can only be met by making individuals more directly responsible through the use of vouchers, income testing for social benefits, more private insurance and partnership with the private sector. Many of these ideas are still anathema to Labour, but they have to be addressed if Labour is to have a credible long-term economic strategy.

PETER RIDDELL

## IN PARLIAMENT

YESTERDAY in the Commons: questions to national heritage ministers and the Lord Chancellor's Department; statement on immigration by Michael Howard, the Home Secretary; Queen's Speech debate on investment, trade, industry and transport. In the Lords: Queen's Speech debate on law and home and social affairs.

TODAY in the Commons: questions to environment ministers; Queen's Speech debate on social affairs, education and home affairs. In the Lords: Queen's Speech debate on environment, agriculture, local government and education.

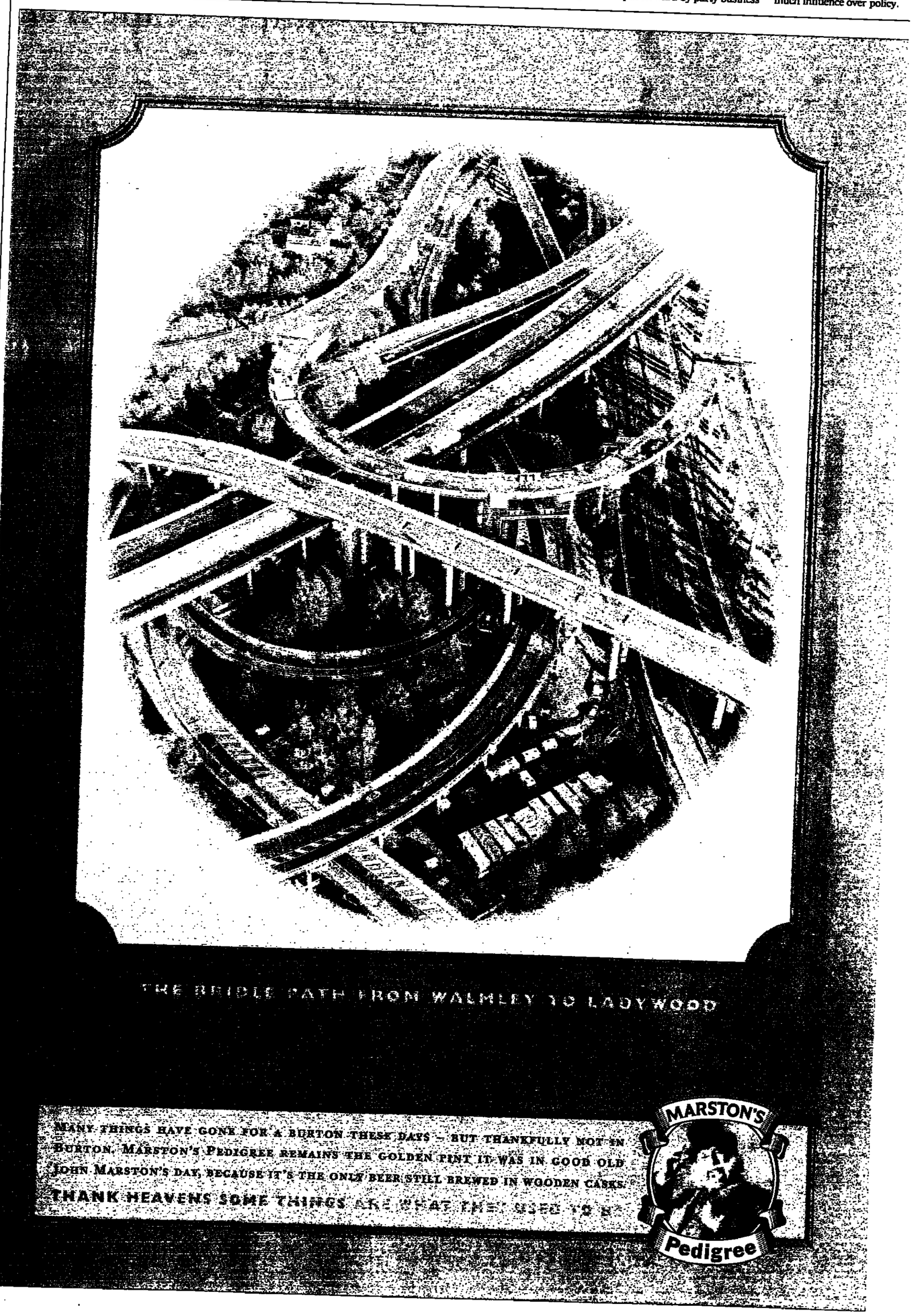
Car Insurance over £300?
Call Admiral free on
0800 600 800
ADMIRAL

# MP upset by political TV drama

THE Labour MP Tony Banks complained yesterday about the image of the Commons portrayed in the television drama *The Final Cut*.

Mr Banks told Betty Boothroyd, the Speaker: "This programme is giving rise to a great deal of offence throughout the Commons, not because Prime Minister Urquhart is being portrayed as a killer . . . but our procedures are being misrepresented, and at the end of the programme we see Tory MP Michael Fabricant is the parliamentary adviser."

He asked Miss Boothroyd to explain the procedures to Mr Fabricant "so he can get it right". Mr Fabricant said that the BBC was not obliged to follow his advice.



# EU agrees Nigeria arms embargo but rejects ban on oil

BY CHARLES BREMNER AND INIGO GILMORE

THE European Union last night agreed to enforce an arms embargo and other sanctions against Nigeria to punish it for abusing human rights. But ministers rejected a call from the European Parliament to halt oil imports.

Under the sanctions, the 15 member states will ban the sale of arms, ammunition and military equipment, including spare parts.

The EU, which withdrew its ambassadors from Nigeria on Saturday, will also extend a ban on visas for the country's military and their families to the civilian members of the Government. Some £200 million of EU development aid will also be suspended.

The European Parliament last week unanimously passed a strongly worded resolution condemning the regime of General Sani Abacha for the "brutal executions" of Ken Saro-Wiwa, the writer, and eight fellow Ogoni activists.

Agreeing on the sanctions, foreign ministers said they were considering further steps should the military leadership persist with its present course. Klaus Kinkel, the German Foreign Minister, was one of those pressing for a block on oil imports, a step urged by the European Parliament, and the freezing of assets of prominent Nigerians. However, ministers supported the British and French argument that, for now, an embargo at only a European level would be impractical. British officials said London wanted to get maximum pressure from the sanctions while considering an oil embargo and other measures for possible later use. Freezing assets was "one of those things we should keep under review", an official said, denying South African reports that Britain had already decided to act.

In Johannesburg, President Mandela of South Africa took senior Shell executives to task yesterday. Carl Niehaus, an African National Congress MP, said Mr Mandela told John Drake, Shell's South Africa chairman, that the company's current response to criticism after the executions was "deeply disappointing". He said: "The President raised strongly the need for Shell to show its outrage. Shell should make use of its considerable economic power in Nigeria to put pressure on the dictators."

President Mandela is spearheading a campaign for economic sanctions against Nigeria after the executions prompted him to discard his much-criticised policy of quiet diplomacy with the Nigerian junta. He has been emboldened by a "positive" response from President Clinton over an oil embargo.

Mr Mandela said yesterday that Mr Clinton had agreed to urge the United Nations to take a stand on Nigeria. The South African leader added that he would be holding further talks with America and China, and would be stepping up pressure on Britain.



Mandela: prepared to put more pressure on Britain

☐ **Wife's appeal:** Winnie Mandela prevented her household goods from being seized yesterday when she lodged an eleventh-hour appeal against a court ruling that has left her facing debts of 100,000 rands (£20,000).

Last week she was found responsible for unpaid bills from Foster Webb Air Charter for the hire of a Lear jet, which had been used for a failed diamond-buying operation in Angola.



Sri Lankan government soldiers take a rest during a lull in fighting against Tamil Tigers on the outskirts of Jaffna, which has been mined by the separatist rebels but is expected to fall within a few days

# Sri Lankan troops bear down on booby-trapped capital of Tamils

BY CHRISTOPHER THOMAS, SOUTH ASIA CORRESPONDENT

FOR the first time in five years, Sri Lankan troops entered the precincts of Jaffna city yesterday in a victory that will transform the political and security landscape. The myth of the Tamil Tigers' invincibility has been broken, spreading panic among the vulnerable Tamil minority.

The Tigers have booby-trapped practically every house and mined every street. The fall of the centre of Tamil culture will take several days more. The army admitted to 100 killed or wounded on Sunday alone, almost certainly an understatement. The Tigers' losses are also high.

A military communiqué said troops were advancing on the city centre. A new division, the 53rd, which includes commandos and an air mobile brigade, will lead the final advance.

Hundreds of thousands of people, fearing a repeat of the 1983 anti-Tamil atrocities, have left their homes and international aid agencies are banned from direct intervention to help them. Journalists have not been allowed to visit the Jaffna peninsula, which means the scale of what must be a humanitarian disaster is unknown. Rebel gunmen have escaped by joining the hundreds of refugees travelling in small boats to the mainland.

The fall of Jaffna will be followed by a campaign to reassure Tamils, who comprise 12 per cent of the population, that they are safe from the army. Many, however, will view the outcome as a victory of the Sinhalese over them. Sinhalese extremists will certainly be emboldened to fight proposals for devolution of power. The Government will seek to install a Tamil regional government in Jaffna as soon as possible. All nine Tamil parties in Sri Lanka, two of which are partners in the Government, support the devolution plan.



Kumaratunga: has put conditions on new talks

President Bandaranaike Kumaratunga has imposed three conditions before talking again to the Tigers, who unilaterally ended a ceasefire seven months ago: a cessation of hostilities, a laying-down of arms, and negotiations within a precise time frame.

The Tigers ordered civilians out of Jaffna to stop them coming under government jurisdiction. Many refugees will end up in the Eastern Province, which has been practically abandoned by the army to concentrate on the north. The rebels will probably regroup there.

# Truce on budget ends US shutdown

FROM MARTIN FLETCHER IN WASHINGTON

NEARLY 800,000 federal employees returned to work yesterday after America's longest government shutdown, but the six-day closure was merely an opening battle in the ideological war between a Democratic President and a Republican Congress over the nation's direction.

On Sunday, the two sides agreed a form of words so they could end the increasingly unpopular shutdown without losing face. It was a fudge that bought time but papered over fundamental differences. Real negotiations start next Monday and there could be another shutdown if no budget plan is agreed by December 15.

The Republicans want to cut more than $1,000 billion (£645 billion) from projected government spending by 2002 to balance the nation's books and to cut taxes by $245 billion. Congress was preparing to send that plan to the White House last night.

President Clinton was set to veto it because its proposed cuts would "eviscerate" vital social programmes. His plan envisages a balanced budget in ten years through far less draconian cuts, and with $111 billion in tax breaks for the less well-off.

Sunday's agreement provides only the loosest framework for negotiations. Mr Clinton agreed to the principal of achieving a balanced budget in seven years — provided social programmes were "protected" and had "adequate funding".

He agreed to accept the more pessimistic economic assumptions of the Congressional Budget Office, but only after it had reviewed them with his own Office of Management and Budget.

Mr Clinton has emerged with the upper hand. *USA Today* and *The Wall Street Journal* polls yesterday showed Americans blamed Republicans for the shutdown by two to one.

# Rabin killer 'trained by Shin Bet'

FROM CHRISTOPHER WALKER IN JERUSALEM

THE self-confessed assassin of Yitzhak Rabin, the Israeli Prime Minister, appeared in court yesterday shortly after the country's biggest-selling newspaper claimed he had been trained as a guard by the Shin Bet security service.

*Yediot Ahronot*, a paper noted for its close contacts with the security service, said that Yigal Amir, 25, was trained as a Shin Bet guard in 1992 and sent to Riga, the Latvian capital, to protect the Jewish community there.

The allegations, citing unnamed security sources, followed a government blackout on information about connections between Shin Bet and the Jewish Right after disclosures that one of nine people so far detained in connection with the case had been a Shin Bet agent. Mr Amir, who told the Tel Aviv court that Rabin had not been the legitimate leader of the Jewish people, was remanded in custody for a further 11 days.

Wearing a black skull cap, he said: "Perhaps physically I acted alone, but it was not only my finger on the trigger but the entire nation which for 2,000 years dreamed about this country and spilled its blood for it."





Trivial Pursuit™

it takes all sorts

Trivial Pursuit is a registered trademark of Horn Abbot International LTD


هكذا من الأصل

صكذا من الاصل



Truce
budge
ends
shutdo



# France denounces 'hypocrisy' over its nuclear testing

FROM CHARLES BREMNER IN BRUSSELS

FRANCE ensured itself fresh ill-will among its European Union partners last night when it threw diplomatic caution to the winds and denounced a majority of them as hypocrites for opposing its nuclear testing.

The extraordinary diatribe from Hervé de Charette, the normally emollient Foreign Minister, cast a pall over a session of EU Foreign Ministers and scotched predictions that Paris would seek to defuse anger over President Chirac's fit of nuclear pique at the weekend.

The French President threw a spanner into the Euro-works by cancelling a formal summit with Lamberto Dini of Italy and talks with the Belgian and Finnish leaders. Their sin had been to join seven other EU members in a UN vote deploring nuclear testing. Britain backed France in the UN vote and Germany abstained, along with Greece and Spain.

M de Charette railed at the EU states who had hailed the nuclear umbrella of France and Britain only last week at a European defence meeting in Madrid "and then several days, even hours, later appear through a UN declaration to question the very idea of nuclear dissuasion. It takes a lot of hypocrisy to say white one day and black the next".

France had the right to voice its "bitterness", he said at a press conference. "We are expressing our rejection of hypocrisy."

Ministers from the offending states responded in measured tones. Lena Hjelm-Wallen, the Swedish Foreign Minister, whose country has been at the forefront of criticism, said: "It is not a satisfying situation when France does not want to co-operate with other EU countries."

But officials from Italy and Belgium were seething over what they depicted as President Chirac's high-handed and precipitate behaviour. "There is a limit to how much we can swallow from this man," said a Belgian official.

British officials took a more sober line. A senior source said the smaller European states "would have to come to terms with the reality of geopolitical relations" which dictated the policies of France, Germany and Britain.

The continuing nuclear row, further inflamed by M Chirac's fits of temper, has served to highlight Britain's argument that the European Union cannot conduct its foreign and defence policy in unison.

The issue is paramount at the forthcoming conference to revamp the Maastricht treaty since a majority of EU states, including Germany, want to scrap the national veto in favour of majority voting.

Letters, page 19



Frank Sinatra thanks the audience at a Los Angeles celebrity concert to celebrate his eightieth birthday, which falls on December 12. Tony Bennett performed

# Franco's legacy seen in Catalan election result

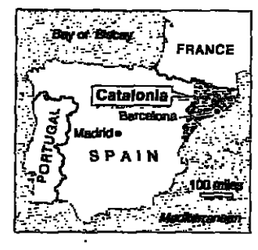
FROM EDWARD OWEN IN MADRID

THE twentieth anniversary of the death of Francisco Franco, Spain's dictator for 36 years, coincided yesterday with the definitive results of Sunday's regional elections in Catalonia. The vote was a slap in a face for the ruling conservative nationalists, who lost their absolute majority. It might have brought an uncharacteristic flicker of a smile to the usually stony face of the *Caudillo*.

The anniversary has precipitated a welter of books and media comment on Franco's role in Spanish history, which could not be discussed openly during his rule, and the crucial roles of King Juan Carlos and Adolfo Suárez. The latter was the Prime Minister appointed by the King, Franco's chosen heir, to oversee the delicate transition to democracy.

A survey by *El País* shows nearly a third of Spaniards believe the Franco regime had good and bad points. This is significant when the centre-right Popular Party — accused by the ruling Socialists of harbouring the descendants of Franco's old guard and certainly including elements of the Far Right — is likely to secure its first victory in a general election, called by Felipe González, the Prime Minister, for next March.

But the survey also shows that a growing number of




Spaniards think democracy is here to stay. Fifteen years ago, only 50 per cent believed it was the best system, but 70 per cent preferred it ten years ago and now 76 per cent are in favour. The popularity of the King is at an all-time high and he has an approval rating of 80 per cent.

## Islamic militants convicted

**Brussels:** The appeal court here jailed Ahmed Zaoui, who Belgian authorities believe is number two in the fundamentalist Algerian Armed Islamic Group (GIA), for four years. But the court suspended the sentence, clearing the way for his extradition.

Zaoui and seven other North Africans were tried on charges including the possession of forged documents and illegal possession and transportation of arms and explosives. *(Reuter)*

## Rebels ambush Grozny leader

**Moscow:** Suspected Chechen rebels ambushed a convoy carrying Doku Zavgayev, the head of the Russian-backed government in Grozny, raising fears of a resumption of hostilities in the republic (Richard Beeston writes). Mr Zavgayev, who was slightly injured, is planning elections next month, a move opposed by the separatists.

## Mulroney sues

**Montreal:** Brian Mulroney, a former Prime Minister, filed a £24 million suit against the Canadian Government over claims that he received payments to influence a 1988 Airbus order. *(Reuter)*

## Nazi extradited

**Buenos Aires:** Erich Priebke, 82, the former SS captain accused of overseeing the massacre of 335 civilians outside Rome in 1944, was extradited from Argentina and flown to Italy to face trial.

## Officers executed

**Monrovia:** A firing squad of the Liberian Peace Council militia has executed seven commanders for atrocities against civilians in the southern River Cess county, militia officials said. *(Reuter)*

## Fears grow after frail Papandreou falls ill

FROM JOHN CARR IN ATHENS

ANDREAS PAPANDREOU, the Greek Prime Minister, was taken to the intensive care unit of a heart hospital yesterday with suspected pneumonia.

The emergency sparked new fears over the frail health of the 76-year-old Socialist. Medical sources at the Onassis Cardiology Centre, where Mr Papandreou was driven in mid-morning, said a respiratory infection could trigger or indicate serious heart problems.

The atmosphere at the central Athens headquarters of the Panhellenic Socialist Movement was described as "grave". In the event of the Prime Minister's death, there is no clear succession procedure. Socialist deputies oppose the apparent desire of his wife, Mimi, to succeed him.

The general share price index on the Athens Stock Exchange fell 15 points on the news, while the Bank of Greece had to spend about £300 million to fend off a speculative attack on the drachma.

It is the second time Mr Papandreou has been taken suddenly ill in as many months and his susceptibility to illness has increased doubts about his ability to govern.



Papandreou: taken to intensive care unit

# Thieves get away with Napoleonic treasure

FROM BEN MACINTYRE IN PARIS

THE sixteenth-century château at Fontainebleau, one of France's greatest palaces and former home to kings and emperors, has fallen to a gang of criminals with a crowbar.

Last week thieves broke into the magnificent château outside Paris, second only to Versailles in the French royal domain, and made off with treasures worth about Fr2 million (£260,000) which once belonged to Napoleon I.

The crooks drove up to the château's back entrance at around midnight on Thursday night, forced the lock on the heavy iron gate and silently rolled their cars across the immense courtyard to a spot outside the ballroom.

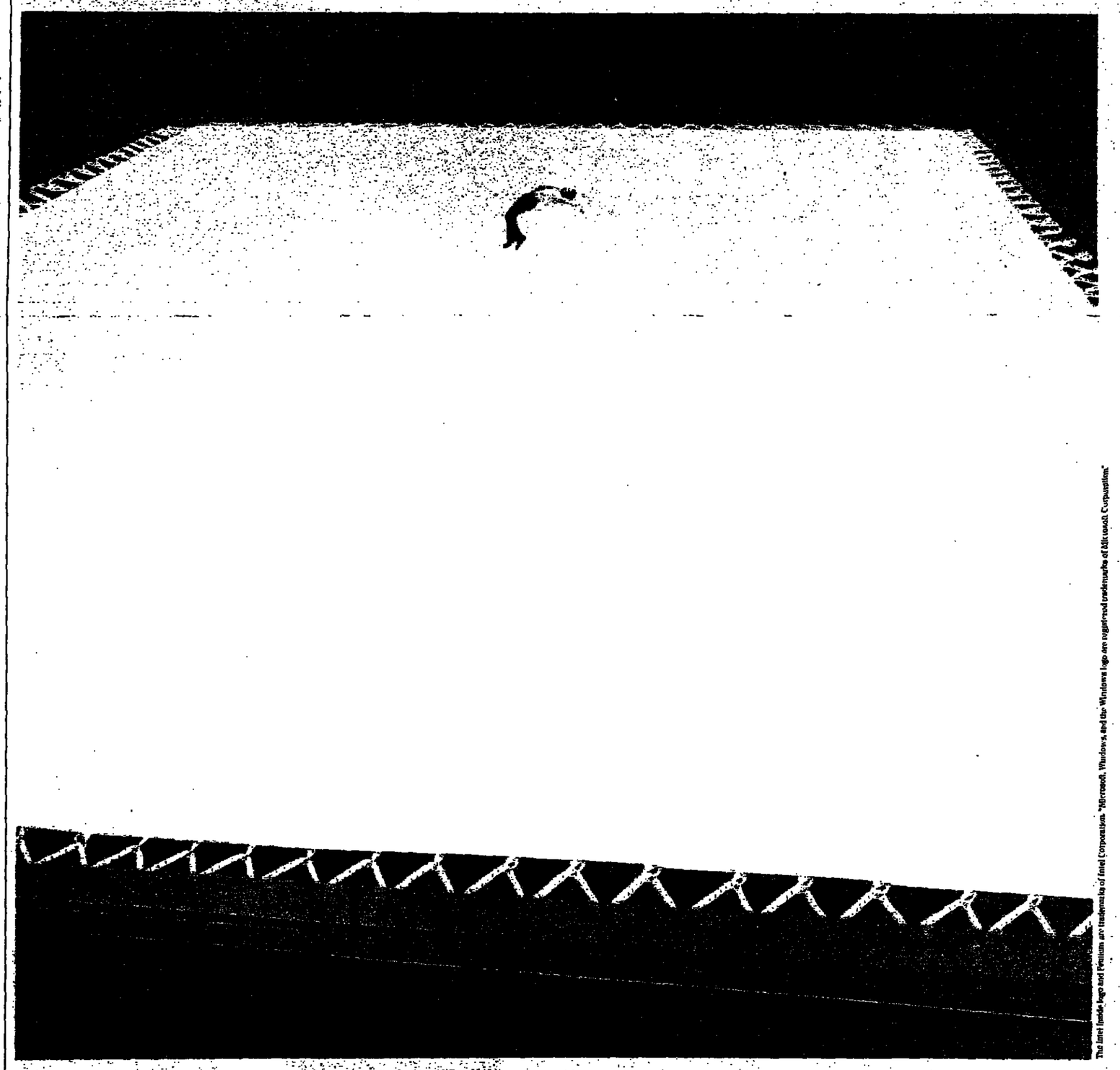
They then broke through five more locked doors and gained access to the suite of reception rooms now known as the Napoleon Museum, before setting off an alarm.

In five minutes the thieves removed 13 valuable bronze objects, two vases, six clocks, two Imperial swords and two ornamental chairs made for the King and Queen in Naples. They then screeched off in their getaway cars through the "Courtyard of Goodbyes" where Napoleon bade farewell to his troops before heading into exile. Security guards arrived moments later.

The missing treasures were probably stolen "to order" for an unscrupulous collector, according to antiques experts. Investigators say the robbery at Fontainebleau is similar to another carried out last summer at the Military Museum in Paris.

Car Insurance over £300?
Call Admiral free on
0800 600 800
ADMIRAL

Your business is changing but your computer can't.
You need room to be flexible.



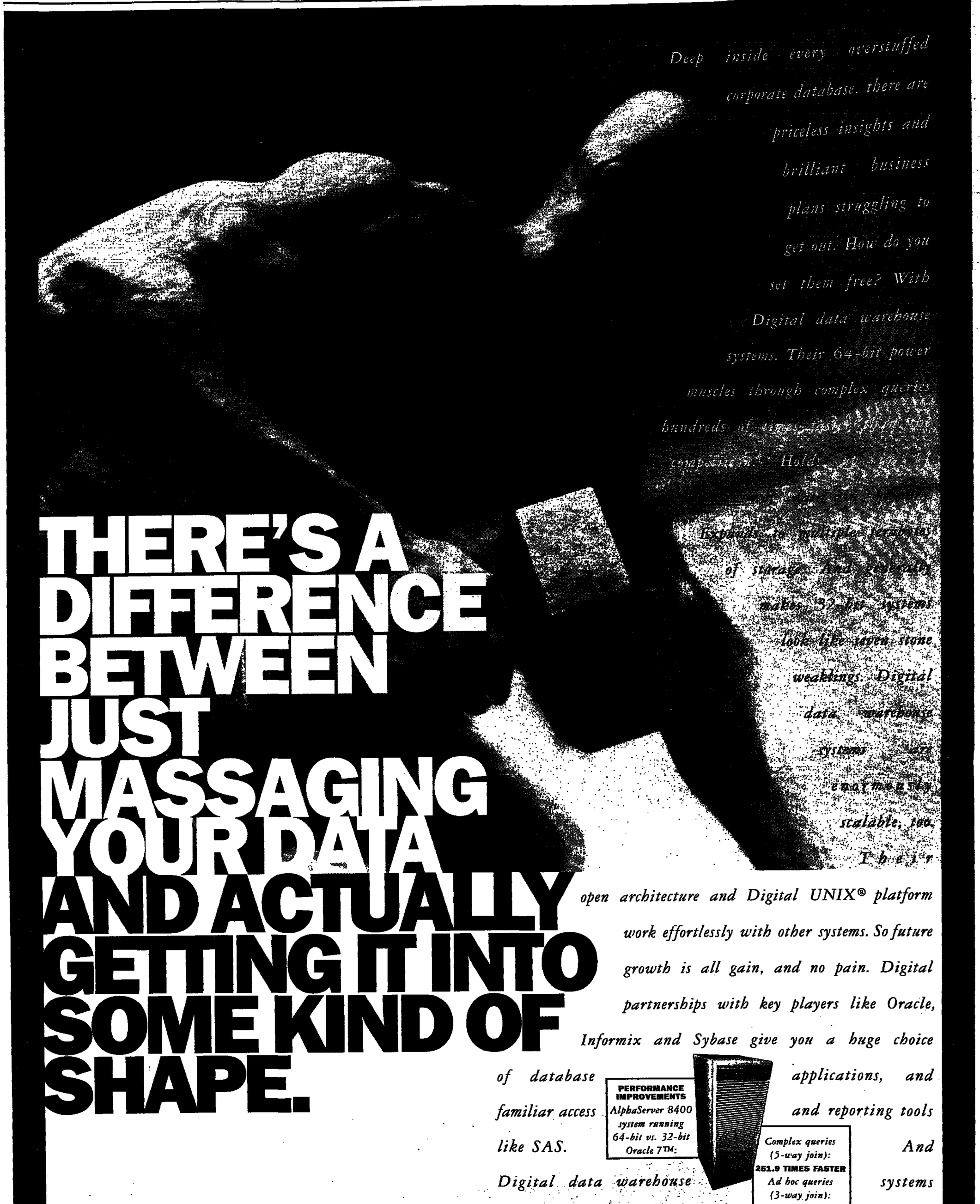
Without getting up from their desks, your staff might have to work with people in Tokyo one day and flip over to people in Los Angeles the next. But before people in different places can work together, different computers have to be able to work together. Hewlett-Packard are leaders in personal computers that bring people closer. All HP PCs are tested in all common network environments and are fully certified by HP's network partners including Novell. So the HP Vectra X-Line for instance, is flexible enough to work with almost any PC or network system anywhere in the world and implements the complete DMI standard for effective PC management. Maximum performance levels are provided by the powerful Intel Pentium® processor. The Vectra X-Line also builds in all the extra computing power and network-ready business communications you need for the most demanding workloads. With the flexibility to make even a global business work smoothly, regardless of change, there's plenty of room for your business to be even more competitive. For more information call HP on 01344 369222.

"Flexible enough to work with almost any PC or network system anywhere in the world."

HEWLETT® PACKARD

1120

The Intel Inside, logo and Pentium are trademarks of Intel Corporation. "Microsoft, Windows, and the Windows logo are registered trademarks of Microsoft Corporation."




هكذا من الاصل

Ex-com
Victory hailed in East by Left

Free lin
year. No t
guaran
LIMITED OFFER
£24.99
MOTOROLA
PRICE
Cell
FREEPHON

هكذا من الاصل



# Ex-communist's triumph spells end of Walesa era

## Victory hailed in East by Left

By Roger Boyes

POLAND has chosen to dismiss its President, Lech Walesa, the hero of the Solidarity revolution, and replace him with Aleksander Kwasniewski, the former Communist politician.

According to results compiled by the PAP news agency, the margin of victory was narrow: 51.7 per cent to Mr Kwasniewski and 48.3 per cent for Mr Walesa.

The Polish leader refused to comment until the final papers had been counted, but Marek Karpinski, his spokesman, said: "Mr President is not thrilled with the result, and why should he be? But obviously we all, and Poland, needed such a lesson."

Three ministers who owe their appointments to the President immediately presented their resignations. The Ministries of Defence, Foreign Affairs and the Interior will essentially be run by caretakers until Mr Kwasniewski is sworn in as President on December 23. "I respect the outcome of democratic elections but I do not accept the single-party system which is now approaching," said Wladyslaw Bartoszewski, the Foreign Minister.

Solidarity had already given warnings against a "red triangle" — Government, parliament and presidency controlled by the heirs of the old regime — but for some years there has been a Solidarity triangle and the result was by no means monolithic. Solidarity had splintered and corruption had been rife over the past six years.

Mr Kwasniewski's victory was greeted by six former Communist governments and parties throughout Central and Eastern Europe. Former Communists have been successful in Bulgaria, Latvia, Lithuania and Hungary. In Russia, Communists look set for success in next month's elections.

Even Germany's Christian Democratic Union issued a prompt statement saying it was willing to work closely with the former Communists. Despite his political background, Mr Kwasniewski shares most of the foreign policy goals of Mr Walesa, including early entry to Nato and the European Union. But there is great concern in Poland that Mr Walesa's defeat will open the way for the return of disgraced members of the martial law regime.

Leading article, page 19



Aleksander Kwasniewski and his wife, Jolanta, celebrate at a party in Warsaw, while Lech Walesa keeps his spirits up after meeting Solidarity friends in Gdansk

## Tempting time for the old pals' act

By Roger Boyes

THREE years ago, Aleksander Kwasniewski was a chubby yesterday's man: a former Communist minister, an ex-party journalist, he seemed to be concentrating on enjoying life at the margins of politics.

He and his estate agent wife, Jolanta, could be seen dancing a version of the twist at Warsaw parties — often the wrong ones, patronised or thrown by the unloved Jerzy Urban, press spokesman of the martial law regime in the 1980s. Suddenly, Mr Kwasniewski started to lose weight through a combination of tennis, swimming, and a strict diet; he acquired an artificial tan. The Polish suits, pockets bulging with diaries, were traded in for Pierre Cardin. Mr Kwasniewski was clearly in training for the presidency. He had a lean and hungry look.

MAN IN THE NEWS

Former Communists are a mystery in Central Europe. How Communist are they? How former? Mr Kwasniewski was editor of a lively youth weekly and a virtually unreadable daily called *Sztandar Mlodych*, which were springboards to success in the Communist youth movement and ensured he caught the eye of another journalist-politician, Mieczyslaw Rakowski, the Communist former Prime Minister, who awarded him the undemanding sports portfolio with a brief to look young.

The question is not whether the 41-year-old Mr Kwasniewski has ambition, but rather whether he has courage. Above all, he needs the courage to leave behind his friends. His celebration party on Sunday night did not inspire confidence: it was crowded with ghosts from the past who believe that their time has come again.

Mr Kwasniewski's victory was wafer-thin. He must, despite his atheistic background, work out a modus vivendi with a very suspicious Roman Catholic Church. He must reassure the West that swift European Union and Nato entry is his goal, lest Western critics of eastwards enlargement use his election to slow the process.

Above all, Mr Kwasniewski has to resist Communist cronyism. If party hacks are installed in the police, army and foreign service, there will be trouble ahead. He seems bright enough to see these problems.

# Opposition mantle awaits discarded hero



*Roger Boyes examines how the closely fought Polish election has left a clear role for the defeated Lech Walesa as the leader of an anti-communist opposition*

During Lech Walesa's final election press conference, the lights failed. "Fire the electrician!" shouted the President into the darkness. Poland has now done just that: it has sacked the bright shipyard electrician who puffed and puffed until the Communist house came tumbling down.

Polish commentators were describing his defeat yesterday as a national tragedy and a personal disaster for the discarded head of state. However, it is wrong to assume that Mr Walesa will automatically withdraw from political life — to milk the lecture circuit or prod Warner Bros to take out another $1 million (£640,000) film option on his autobiography. The closely fought and often bitter election has shown that he has a role as leader of a new anti-communist opposition party in parliament.

Part of Poland's problem has been the inability of Mr Walesa to transform himself from revolutionary into institutional politician in the way that Nelson Mandela in South Africa and Vaclav Havel in the Czech Republic have, with varying degrees of success. Mr Walesa, by contrast, discovered that he had only one political talent, a genius for destruction. The same energy that was used to break Communism in the 1980s was used against six governments while he was President.

The past five years of Mr Walesa's rule were conducted on the fringe of constitutional legality; the wooing of individual members of the general staff was particularly dangerous. His inability to play by establishment rules pitted him against governments of all complexion, from Right to Left. The result was chaos, a permanent Punch and Judy show.

Many Poles voted for Aleksander Kwasniewski out of Walesa-fatigue. The rough charm, broken grammar and schoolboy humour were outweighed by Mr Walesa's constant politicisation of everyday life. The economy, 60 per cent privatised and with a 6 per cent growth, has developed its own dynamic.

Mr Walesa has had very little influence on this development, barring a few public appeals for foreign investment. He has, therefore, not been identified with Poland's greatest success story. Instead, the Poles who feel left behind by market reform looked to him for protection. In the early years of Mr Walesa's presidency, delegations of frustrated workers would crowd into the ornate reception room of the Belvedere Palace, lobbying for help to save a factory, a coalmine or a whole region. By the end of his presidency, no workers got closer to him than the palace gates.

Partly because his presidential powers were so limited in economic affairs — the most he can do is question the budget law — and partly because he had become so evidently bored with their problems, the miners, the welders and the farmers had stopped trying to capture his attention. Many more workers than expected voted on Sunday for Mr Kwasniewski.

Mr Walesa's failure is above all a personal one. He has re-invented himself many times. Brought up as a country boy, Mr Walesa fashioned himself into a shipyard worker. In the early 1970s he was something of a model worker, but suddenly turned into a rebel.

From rebel to strike leader to revolutionary, from revolutionary to political prisoner and non-person, from political pariah to influential backstage politician, from tactician to the presidency: these were complex passages.

Each transition took him further from his roots, each change of location from prison to palace was marked by a shedding of friendships and allies. The cliché of lonely leadership has become Mr Walesa's fate, with his advisers chosen for their loyalty rather than on their merits. Almost invariably these loyalists were dismissed in the most disloyal of ways.

It was a paradox that Mr Walesa created an organisation called Solidarity because he so clearly lacks the protective qualities associated with the word. The seeds of defeat on Sunday were sown when he decided in the most brutal of ways to shatter the Solidarity movement between 1989 and 1991. His manner of doing so destroyed the chances for the construction of a Polish Centre-Right, a strong functioning Christian Democracy that could have come into play on his behalf.

Poles wanted more solidarity, not less. By some strange twist of history, the Poles have voted in a former Communist to satisfy that need. The best option available for Mr Walesa is to re-invent himself yet again, as a parliamentarian.

The most significant lesson of the presidential elections was the early failure of Jacek Kuron, a dissident and former adviser to Mr Walesa. Mr Kuron regularly comes top in popularity surveys yet he succeeded in winning only 12 per cent of the vote and dropped out in the first round. He was a victim of the poorly developed party structure in Poland. Had he been backed by a sophisticated party organisation, Mr Kuron could well now have been the new Polish President.

There are signs that Mr Walesa has drawn conclusions from Mr Kuron's failure: Poland needs a strong opposition party, and a shrewd politician to lead it. There is still a job vacant for Mr Walesa.

☐ Roger Boyes is the author of *The Naked President: a political life of Lech Walesa; Secker & Warburg, £20*



Lech Walesa being carried by workers to a rally at a steelworks near Warsaw in 1981 when he was leader of the Solidarity organisation, which challenged and toppled Communist rule in Poland


Free line rental this year. No tariff increases guaranteed for life.

LIMITED OFFER £24.99 INC.VAT

MOTOROLA

LATEST GSM MODEL 7500.

◆ 90 mins talk-time ◆ 15 hrs standby-time ◆ One-touch turbo dialling ◆ Complete with rapid charger and standard battery ◆ Weight approx 275g



FREE CONNECTION TO VODAFONE PERSONALWORLD

| | |
|---|---|
| Monthly Rental | £17.63 (£15+VAT) |
| Peak Rate Calls UK Wide | 42p per min (35p+VAT) |
| Off Peak Calls | 18p per min (15p+VAT) |

Peak times 7.00-19.00 Mon to Fri. Itemised billings charged at £1.77 inc VAT per month. Line rental (debited monthly in advance) and airtime charges will be debited to your nominated credit/charge or Delta card. Calls charged in units of 30 seconds after the first minute. Overseas access £5.88 (inc VAT) for 28 days.

GUARANTEED PEACE OF MIND
Your phone is covered by 14 days money back guarantee. Please phone for details.

LIFETIME GUARANTEE AGAINST PRODUCT FAILURE & TARIFF PRICE INCREASES *

The Cellphones Direct Exclusive Package:

FREE Lifetime product warranty
FREE Line rental until January 1996
FREE Connection to Vodafone PersonalWorld
FREE In-car adaptor charger
FREE Leather travel case
FREE Delivery within 4 working days
PLUS No Tariff increases guaranteed for life
AND Up to £35 Airtime Cash Back

Together worth up to £175

*Written terms and conditions available on request

Cellphones direct

THE NAME TO TRUST IN TELEPHONE SHOPPING

FREEPHONE 0500 000 888
CREDIT CARD ORDERING HOTLINE WEEKDAYS 9AM TO 10PM WEEKENDS 9AM TO 6PM

PLEASE HAVE YOUR CREDIT CARD AND THIS ADVERTISEMENT READY WHEN YOU CALL. AND CHEQUE REF 2500. (SORRY WE ARE UNABLE TO ACCEPT SWITCH CARDS)

Offer subject to status and a standard airtime contract for each phone with Cellphones Direct Ltd. 185 Lower Richmond Road, Richmond-upon-Thames TW9 4LN. Written terms and conditions available on request. © Copyright. Registered No. 2995222.



INSTANT PRIZES UP TO £2,200 — LONGEST WORD WINS £5,000

Play £75,000 Scrabble

You can play our £75,000 Scrabble game using the numbers printed in *The Times* and *The Sunday Times*. Numbers will be published in *The Times* everyday. Printed below is the second set of numbers to play Game D in *The Times* only.

There is a £5,000 jackpot to be won when you play our Longest Word game, FORESTALLED, by using letters you reveal from *The Times* and *The Sunday Times*.

There are two ways to play for prizes:

1. Printed below is the second set of numbers which you should scratch off on *The Times* Game D grid on your Scrabble gamecard today.
*Do not scratch any other numbers.*
By scratching the numbers you will reveal four letters. Using only the letters revealed on Game D, see if you can match any words on the Scrabble board. Each letter you have revealed can only be used once. If you can match a word on the board, you have won a prize and must make a claim today.

2. LONGEST WORD GAME. You can use any combination of the letters revealed this week on *The Sunday Times* Game 4 and *The Times* Game D to make the word FORESTALLED. If you succeed, ring the Scrabble hotline to make a claim for this week's £5,000 prize.

*If more than one valid claim is made for a prize, the money will be shared equally among the claimants.*

SCRABBLE GAME D PRIZE WINNERS

The £500 prize (SWAP) was shared by Prof H Gamble of Falcombe, Devon; Mrs E Allan of Fife, Scotland and Mrs N Black of Dorking, Surrey.

SPEAR'S GAMES

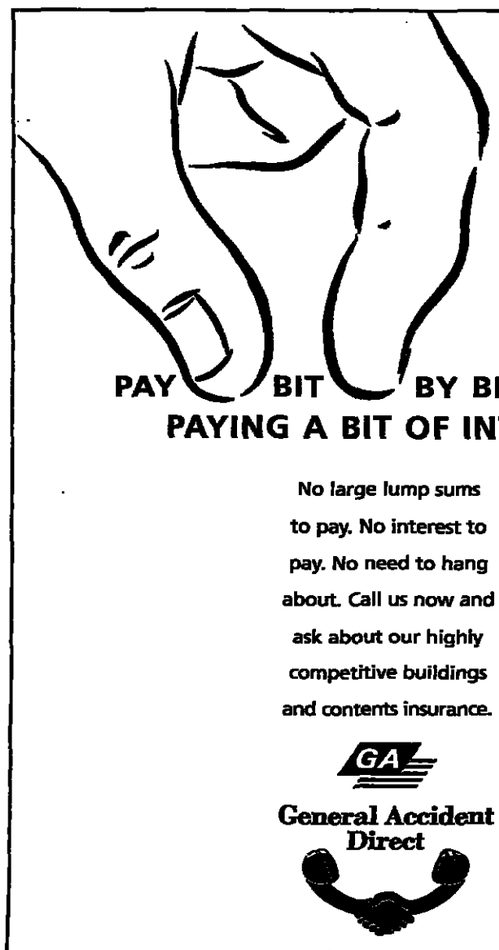
THESE ARE THE NUMBERS TO SCRATCH OFF GAME D ON YOUR *TIMES* CARD

| | |
|---|---|
| 174 | 168 |
| 165 | 177 |

HOW TO CLAIM

If you reveal all the letters of any word from Game D of your Scrabble gamecard, claim your prize by calling the Scrabble hotline on 0171-867 0406 today, between 9.30am and 3pm. Have your gamecard with you when you claim.
*Late claims will not be accepted.*





PAY BIT BY BIT WITHOUT PAYING A BIT OF INTEREST.

No large lump sums to pay. No interest to pay. No need to hang about. Call us now and ask about our highly competitive buildings and contents insurance.

GA General Accident Direct

FOR BUILDINGS & CONTENTS INSURANCE
FREEPHONE 0800 121 004
PAY BY INSTALMENTS INTEREST FREE

MOTOR*0800 121 000
REDUNDANCY & SICKNESS 0800 121 008 • TRAVEL 0800 121 007
Weekdays 8am – 8pm, Sat 9am – 2pm.
*Written details on request. General Accident Direct, FREEPOST, Hamilton ML3 18R.

## Force of 60,000 from 20 nations poised for deployment to police peace in Bosnia

# British troops in vanguard for key Nato mission

BY MICHAEL EVANS, DEFENCE CORRESPONDENT

TWO THOUSAND Nato troops, many of them British, are ready to leave for Bosnia-Herzegovina within hours of the signing of a peace settlement at Dayton, Ohio. They will be in the vanguard of a force that will increase to 60,000 military personnel over 96 days and represent the biggest land operation ever undertaken by the alliance. Every Nato nation has offered to send troops.

The huge operation will involve troops from more than 20 countries. They will deploy to Bosnia by air, sea and rail, using Germany, Italy and Hungary as their main staging posts. But, as a British military source said yesterday: "The operation can go ahead only if American troops are involved."

President Clinton has promised 20,000 US troops, and their presence as part of the Implementation Force (Ifor) will underpin the whole blueprint for guaranteeing peace in Bosnia. The 1st US Armoured Division in Germany, equipped with Abrams M1A2 tanks, Bradley fighting vehicles and Apache attack helicopters, will supervise the peace across the north of Bosnia, taking the proposed Russian brigade of 3,000-5,000 troops under its wing.

In terms of the Nato plan, Bosnia is to be divided into three sectors for the purpose of implementing the peace agreement: an American sector, based at Tuzla in northern Bosnia, a British sector, based at Gornji Vakuf in central Bosnia, and a French sector with headquarters both at Mostar in the south and at Sarajevo.

The largest area of responsibility has been delegated to the British, although they will be supported by infantry and logistics battalions from several other countries, including Canada, Malaysia, Pakistan and The Netherlands. Britain is contributing a total of 15,000 troops, consisting of a full armoured brigade from 3rd UK Armoured Division, based at Bulford in Wiltshire, a divisional headquarters including large support elements, and about 2,000 troops, many of them signals personnel, from the headquarters of Nato's Allied Rapid Reaction Corps (ARRC), which will run the whole show.

Spanish and Italian troops are expected to join the French in their sector. The Italians have offered a brigade of about 4,000 troops. Germany has also offered about 4,000 troops but they will be primarily medical and logistics personnel and will be based in Croatia. Volker Rühe, the German Defence Minister, said yesterday that the first units would be ready to leave by December 20.

Nato sources said yesterday that the alliance was now awaiting the final map to be agreed between Croatia, Bosnia, and Serbia before completing the deployment details of the operation. Many British and French troops already involved in the UN peacekeeping operation, such as the headquarters element of Britain's 4th Armoured Brigade, will just switch from blue berets to their regimental caps and begin operating under Nato's command structure and rules of engagement.

The advance party of 2,000, the "enabling" force, will be responsible for setting up the divisional headquarters in the three sectors and the main headquarters in Sarajevo for the ARRC. There are a number of potential sites for the ARRC's headquarters, including the former Olympic stadium in the capital, which could be turned into a giant camp.

Ten to 14 days later, the first wave of infantry troops will start arriving, at which point the existing United Nations mission in Bosnia will formally switch to the Nato-led operation. After 30 days, 30,000 troops will be in position.

The command and control arrangements will be crucial to the success of the peace force. Although the Americans instinctively will want to be seen to be in charge, the main operational commander will be Lieutenant-General Sir Michael Walker, the British commander of the ARRC.

His immediate superior will be Admiral Leighton Smith, the US commander of Allied Forces Southern Europe. It was suggested that he should also set up his headquarters in Sarajevo but, with space limited, it now seems he will oscillate between Naples, his usual base, and the Bosnian capital. The man at the top of the military pyramid for the Bosnia operation will be General George Joulwan, Supreme Allied Commander Europe, based at Mons in Belgium.

There is already an agreement for the troops from 1st US Armoured Division to be based initially in southern Hungary before taking up positions in Bosnia, but final approval must be given by Hungary's parliament.

A number of sensitive issues have still to be resolved, principally the role to be undertaken by the Russians. It is being suggested that Russian troops could be given "discreet" responsibility for the Bihac pocket in the north-west and for Eastern Slavonia, the Croatian province which has been occupied by the Serbs for four years and is now to be handed back to the Croats.

Finally, despite all the planning, the operation will be a logistical nightmare. For instance, America, Britain and France will all be deploying tanks which were designed for the flat plains of Germany. Although the Americans will be deployed in the northeast region which is flatter country and better for tank manoeuvres, their main tank, the Abrams, weighs 70 tons and in icy conditions there could be problems.




Ethnic Albanians from the Serb province of Kosovo protest outside the talks in Dayton, Ohio, over the presence of President Milosevic of Serbia






A Sarajevo woman waits for water yesterday

# Sarajevo listens for hint of deliverance

FROM STACY SULLIVAN IN SARAJEVO

IN THE battered Sarajevo suburb of Hrasno, where small-arms fire between the Bosnian Army and its Bosnian Serb enemies still echoes through the charred frames of blocks of flats despite a nationwide ceasefire that took effect a month ago, residents tune in to hourly Bosnian radio news bulletins to find out how the peace negotiations in Dayton, Ohio, are proceeding.

Most of Hrasno's residents say they would not mind if the sniper screen of blankets between the checkpoints on the front line that separates the nearby Serb-held suburb of Grbavica from government-held Hrasno were replaced by a permanent wall. "A wall would be better than war," said Veda Sokolovic, 53, a lawyer before the war.

For Mrs Sokolovic, who lives with friends because her own apartment was destroyed by a Bosnian Serb tank shell, a peace agreement in Dayton will mean that she and her neighbours will be able to live without the fear of the snipers, grenades and shells that have devastated so much of Sarajevo. Whether the city is united or divided "doesn't matter any more", she said.

"I really want a peace deal," said another of Hrasno's residents, Nedim Dokso, 42, a soldier in the Bosnian Army. "But we could have divided the country without war. So many died unnecessarily."

BIRTHS

COOGAN:—On October 14th, 1965, at home, to Kathleen, six sons and one daughter.

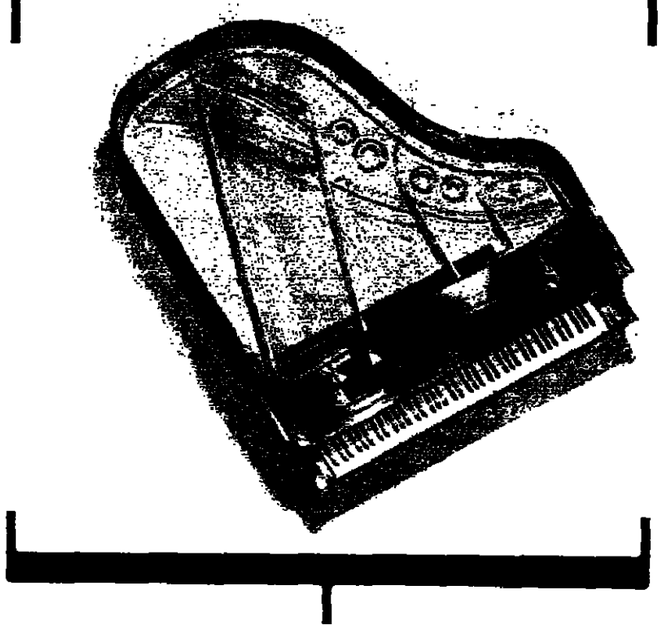
Coogan's Run. *9.30pm, this Friday, BBC2.*

BBC2 is proud to announce the arrival of seven Steve Coogans. This Friday it's the turn of the salesman from hell: Gareth Cheeseman.





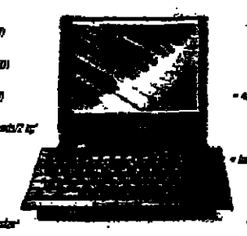
"On the road, I need plenty of room to work."



IBM Solution 89362-K  a.k.a. 'Full-size keyboard'

For years, the airlines have offered business class for your body. So we thought it was high time to introduce business class for your hands: the new IBM ThinkPad 701. Just lift the lid on this black box and a minor miracle unfolds: a keyboard that

- 9.7"/247mm (W)
- x 7.9"/201mm (D)
- x 1.7"/44mm (H)
- Weight: 4.4 pounds/2 kg*
- Colour screen:
- 10.4"/264mm
- viewable image size*
- Up to 720MB hard drive
- with DOS/Windows or OS/2/Warp
- Infrared file transfer capability
- 3-year warranty



ingeniously expands to full size. Offering you a higher standard of working efficiency and comfort. After all, you shouldn't feel cramped when giving a performance. The ThinkPad 701. One more reason why there is a difference.

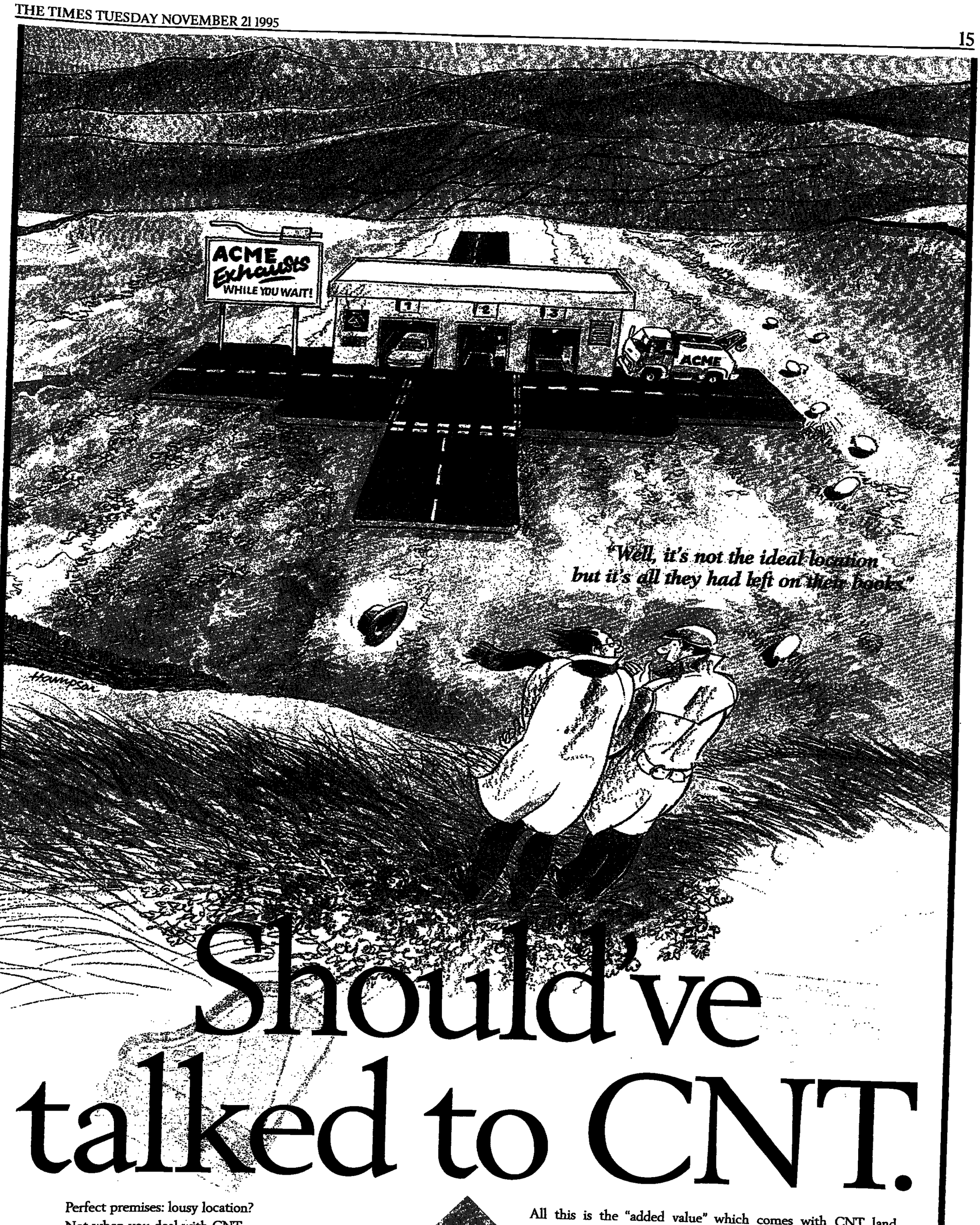
FOR DETAILS ON THINKPAD MOBILE PCs, CALL 0345 72 72 72.

*Includes battery (1-year warranty on battery). Excludes external disk drive (which weighs 2lbs/0.9kg external). * Measured diagonally. *1MB=million bytes. Accessible capacity varies. IBM Home Page: Internet at http://www.ibm.com

هكذا من الأصل

هكذا من الاصل






# Should've talked to CNT.

Perfect premises: lousy location?
Not when you deal with CNT.

They own land and premises of all types and size in 19 locations across the country. And they're all well connected to land, sea and air communications, and strategically located for major domestic and European markets.

You'll also find that dealing with CNT is a lot less hassle. Dealing direct with the owners means the process is very streamlined. Plus: CNT can grant planning permission in most cases, and offer help with grants, connection to utilities, legal matters, personnel and more.

All this is the "added value" which comes with CNT land and premises.

So don't get stuck with less than the best. Contact CNT and get exactly what you want.

Fill in the coupon and send to CNT, Box 925, Milton Keynes MK9 3PF.

Name: _____

Company: _____

Address: _____

_____ Postcode: _____ Tel. No: _____

TT/K/21/11

Call 0800 721 721

## Land and premises with added value.

17,000 ACRES 2-5M SQ.FT.

Basildon Bracknell Central Lancashire Corby Crawley Harlow Hatfield Hemel Hempstead Milton Keynes Northampton Peterborough Redditch Runcorn Skelmersdale Stevenage Telford Warrington Washington Welwyn Garden City

A newly licensed drug offers relief from the pain of Paget's disease, a particularly British complaint, says **Dr Thomas Stuttaford**

# When bones get out of balance

One British person in 14 over the age of 40 has Paget's disease, a bone disorder first described, in 1877, by Sir James Paget, Queen Victoria's surgeon. It is particularly common in people of British descent, especially those who hail from the North West, and is comparatively rare in Scandinavia, the Far East and Africa.

Symptoms are mild in the great majority of cases but in 5 per cent it causes severe deformity, pain and immobility. Recently a new drug, Aredia (pamidronate disodium), has been licensed to treat the disease and for the first time offers a chance of keeping the symptoms at bay, even if as yet it has not been shown to cure the underlying illness.

Those patients with severe Paget's whose future activity would have been constrained by brittle bones, by the danger of spontaneous fracture, by arthritic joints twisted into painful and unnatural positions, by facial deformity and by the pain not only from the arthritis but also from the soft vascular-expanded bone which has stretched its normal confines, can now look forward to a more comfortable middle or old age.

Like the other tissues of the body, our bones are constantly being renewed. Those which allow us to stride to work today are already appreciably different from those that supported us during the VE-Day celebrations earlier in the year. Nail-clippings, the hair on the barber's floor and the shed skin which accumulates under a bandage are visible evidence of tissue renewal, and a comparable but hidden process is continually rebuilding bones.



The correct balance of bone loss and gain is maintained by two groups of cells, the osteoblasts which lay down new bone tissue and the osteoclasts which remove the old. In addition this bone tissue, merely a matrix, needs the addition of calcium, mineralisation, to give it strength. When the delicate symmetry in the action of the osteoclasts and osteoblasts is lost, bone remodelling is accelerated and Paget's disease results; too much osteoclastic activity and the bone is destroyed, leaving only the hard fibrous framework: too much osteoblastic activity and the bone becomes thickened but weakened.

Sufferers sometimes develop an enlarged head, often compared to a lion's but in fact more like a heraldic leopard. The lower limbs weakened by the new soft bones are no longer able to bear the body's weight and in consequence bow outwards. As well as causing pain and disability this change in the structure of the bone can result in pressure on nerves, including the brain stem and the spinal cord. Deafness may also result. The increased blood supply to the bones can be so great as to cause an unnatural temperature in the overlying skin, and in some cases the enhanced vascularity of the bone puts a strain on the heart.

Those patients with mild Paget's disease need no treatment beyond simple analgesics. Severe cases have been treated either with calcitonin or the first generation bisphosphonates. Both groups of drug alter osteoclastic activity.

The new drug, Aredia, is a second generation bisphosphonate. Its advantages are that after intravenous infusions, over six weeks, the patient can usually expect a two-year remission and the relief of pain. It is hoped in the future that chemotherapy with ever-improving bisphosphonates may eradicate abnormal osteoclasts and, rather than just obtain remission, effect a permanent cure.

# Inside the Queen Mother's hospital

**Rosemary Righter**, a recent hip patient at King Edward VII's, describes the royal road to recovery

The Queen Mother should by now be sedately pacing the corridors of King Edward VII's Hospital for Officers, her legs garbed in an extremely elegant pair of thick white stockings *à la Marie Antoinette*. This is a house rule for hip patients and a thoroughly sensible precaution against thrombosis: their elegance is just a bonus. She will be on familiar territory, for she has been there before, and she will be approving of all she sees. For, if you have to have something as daunting as a hip replacement — an operation to test anybody's fortitude, at any age — there could be no better place to be.

> Exercises in the pool will help her to get back on her feet

King Edward VII's is tucked discreetly away behind Devonshire Street, unremarked by passers-by. To the profession and most of those lucky enough to have been patients there, the hospital is universally known as Sister Agnes, in affectionate memory of its formidable founder.

Its connection with the Royal Family dates back to its beginnings in 1899, the year before the Queen Mother was born. It was at the suggestion of their friend, the Prince of Wales, that Miss Agnes Keyser and her sister started the hospital to nurse officers wounded in the Boer War; in 1903 the Prince, now Edward VII, gave the hospital its name.

It is now a charity which aims "to provide the best possible treatment at the lowest cost" for officers and their immediate families. Beds and nursing are free for serving officers and heavily subsidised for retired officers and their families; in case of need, the Sister Agnes Benevolent Fund may assist with theatre, medical and consultants' charges. Civilians are admitted at the hospital's discretion.

Portraits of the Royal Family will greet the Queen Mother in the lobby; her visitors may wait in the library where Harold Macmillan, after his prostate operation, gave her daughter the news that ill-health forced him to relinquish the premiership.

But there is neither pomp nor luxury to Sister Agnes. Except for the stairs, there are no carpets, just Air Force blue (non-slip) linoleum. Fine perspectives on Spitfires in action and other military images decorate the walls of a delightfully high proportion of the rooms — which are well designed but, even by plebeian standards, fairly small.

The food is beautifully presented and very good, but it is plain. And just as well: I remember one splendid old colonel, a much-decorated Second World War veteran, who could be heard bellowing into his telephone that "X had the first hours of that second day at Arnhem *absolutely* wrong", who complained bitterly when a sprig of parsley appeared on top of his breakfast scrambled eggs. He hadn't, he complained, come to a bloody hotel. Indeed, he had not: no hotel, for a start, would invite you to register rank and regiment on the admissions form (leaving a very discreet box at the bottom for the humble word, civilian).

The Queen Mother will also enjoy the fact that Sister Agnes is small. She will by now know almost all the nurses, cleaners and catering staff on her floor. She will also trust them utterly — or at least as much as any patient ever trusts the person who is about to change their dressing, take out their stitches or tell them that they really *must* get back out of bed again. This is not a hospital in which nurses learn by doing, with you as the guinea-pig: as a three-times patient in the past three years, I am convinced that they are the best — the most deft, knowledgeable and sympathetic — in the world.

She may be feeling fine, as we all hope, and positively looking forward to the next stage: the swimming pool in the basement. Not exactly a *swimming* pool, this marvellous amenity is pool-shaped, heated up to warm bath temperature, and a daily rendezvous for the walking and not-yet-walking wounded.

The exercises she will do under careful personal supervision should take her back to childhood. They resemble the sedatest form of ballet exercises: swing leg forward, now back, now to the side, back straight, ma'am, please, now some pliés. They also happen to be the best way imaginable of getting, almost painlessly, back on the road.

Surroundings matter, because reactions to this operation differ a lot. In my own case, the pain when I came round after the operating theatre was such that I simply could not imagine that the bit of tin or whatever they had put where my broken hip had been would ever be bearable; but I met other patients in the corridors — people in their late eighties — who were positively skipping along on two sticks after a few days, saying how much *better* they felt and how little it all hurt. I told a nurse, rather miserably, what a wimp it made me feel: she replied, with admirable tact: "I'll let you into a secret: when it comes to a jab, the worst cowards are the men who hold the Victoria Cross."

● *Further information on the Friends of King Edward VII's Hospital for Officers may be obtained by writing to the Appeals Office, 6 Buckingham Place, London SW1E 6HR.*

ANDRE CAMARA



Queen Elizabeth the Queen Mother at the Remembrance ceremony at Westminster Abbey shortly before her operation

# Why chickenpox is not a one-off disease

The first rash may not be the last, reports **Dr Trisha Greenhalgh**

HOW MANY times can you get chickenpox? Many doctors are convinced that a second dose in an otherwise healthy person is impossible, and I was inclined to think so too until I developed a rash after contact with a chickenpox patient. I had definitely had the disease as a child, so my crop of spots aroused a fair degree of interest among my medical colleagues. What I did not expect was the interest from readers when I wrote about my experience on this page (September 5).

Nearly 50 people wrote to disagree with the conventional medical opinion. A Leicester man recalls having chickenpox twice in quick succession as a child; both episodes were confirmed by his doctor but aroused disbelief in other mothers. "They thought my mum was potty to suggest it," he writes. One woman's twins have apparently had five episodes between them, but a man from Rochester trumps this with four medically-confirmed episodes of chickenpox, and suggests, correctly I am sure, that the medical textbooks on which doctors have traditionally based their assertions were founded on poor evidence.

In fact, as Dr Bent Juel-Jensen, honorary consultant physician in the Nuffield Department of Medicine at Oxford University, points out, not all medical textbooks state that chickenpox never strikes twice. He writes: "Had Dr Greenhalgh attended my seminars on infectious diseases when she was a student, she might have learnt something to her advantage. The latest *Oxford Textbook of Medicine* describes ... four brothers in a local family who had recurrent chickenpox: two of them had two attacks, one three and one eight attacks, all of increasing severity. The family was fully investigated, both for immune defects (none was found), and virologically."

> One Rochester reader had chickenpox four times

I have no defence for my abysmal attendance at lectures and seminars as a student, but I am aware that many experts now believe the frequency of chickenpox infection, particularly second attacks, to be increasing. In addition, shingles (a localised rash caused by the same virus and occurring only in people who have had chickenpox), which used to be a disease of the elderly, is being seen in young adults, children and even babies. Several correspondents describe recurrent shingles in themselves or their children.

When I had my rash, a consultant virologist analysed two samples of my serum — one taken recently, the other a few years back — to check whether I had encountered two different immunological variants of the chickenpox virus several years apart. As often happens in medicine, these tests were inconclusive, but similar analyses on other patients suggest that the virus is changing subtly over the years to evade immune defences.

SUCH changes would not, of course, explain the high susceptibility to chickenpox which runs in certain families such as the unfortunate set of brothers described by Dr Juel-Jensen. As he points out, severe chickenpox in adults needs urgent treatment, and the new antiviral drug famciclovir is very effective.

● *Dr Greenhalgh is a GP in north London.*

SWIFTCALL
8p To the USA Per min
7 days a week
Free phone
0800 279 0800
12 HOURS A DAY, 7 DAYS A WEEK
Prepay from £20+TAX=250 mins to the USA.
Please have your Credit Card ready.
Please quote TI.2

VOLVO OWNERS COMPREHENSIVE INSURANCE FROM £100
Extra Safety = Lower Insurance
Exclusive Schemes for Volvos
Tel: 01403 260822 NOW!
or Phone your Nearest Branch at the Local Rate on
0345 123111
Hill House Hammond
Over 250 Branches Nationwide

Congratulations NatWest,
for managing to come 4th in The Bank TESSA Performance Table.
TSB We want you to say YES

Well done Royal Bank of Scotland,
for achieving a well deserved 3rd place in The Bank TESSA Performance Table.
TSB We want you to say YES

Compliments to Abbey National,
for coming a close 2nd in The Bank TESSA Performance Table.
TSB We want you to say YES

هكذا من الأصل

هكذا من الاصل



Will *Free As A Bird* be a Christmas turkey? **Giles Coren** seeks the pundits' views, plus **David Sinclair**'s critical verdict

# The Beatles: all you need is hype

At 4 o'clock yesterday morning the B-Day landings began. Thanks to a worldwide embargo for US television, it was in the grim cold hours before dawn that the first new Beatles song for more than 25 years took off into the air from radio stations all over Britain to launch the biggest campaign Beatlemania has known since the 1960s.

Virgin FM has been playing *Free As A Bird* virtually nonstop ever since. A television programme last night, *The Beatles — All Together Now*, provided a taste of hype to come, and tomorrow sees the release of *The Beatles Anthology 1*, a new album containing 60 mostly unreleased tracks.

But *Free As A Bird* is more than unreleased, it was not even recorded. It is a product of virtual pop — John Lennon's voice taken from a demo tape and rearranged with accompaniment by the three musicians who grew old as he did not.

But age has wearied today's Beatles fans, and though the song is widely tipped to occupy the lucrative Christmas number one slot, there are those who have been waiting years to condemn this long-mooted venture. Ultimately, though, it is the DJs and music writers who will determine whether or not it is all over by Christmas. Forgetting the hype, what did they actually think of the song?

"It is total rubbish," shrieks Jonathan King, responsible for the odd dodgy tune himself in years gone by. "It sounds like a very bad demo made by elderly session musicians struggling to earn a crust. It reeks of money, not of enthusiasm or musical inventiveness."

But won't it go to number one anyway? "Not if anyone has any taste, it won't. John Lennon would have been ashamed to think it would ever see the light of day — you can almost hear him at the end of the record saying 'What a load of rubbish. Thank God no one will ever hear it.'"

It is possible that a younger British public — weaned on Beatles derivatives like Pulp and Oasis — will be more forgiving. Paul Lester, features editor of *Melody Maker*, takes a sober view. "We will have to give some grudging respect to this song simply because every band we cover is influenced by the Beatles.

"I would like to be able to dismiss it completely, and in 1981 I would have been able to. Music had gone electronic and the Beatles were forgotten. But pop being the cyclical thing it is, I can't. Punk critics like Tony Parsons and Julie Burchill would have slammed it. They would have taken the attitude of a 1978 *NME* cover that showed John Lennon, among others, under the words 'Take these gods and stuff them'."

But punk is dead. "This is a comfort thing," says Mr Lester. "There is something reassuring about the technically proficient masters coming back to upstage the new young bucks. It is a little macabre, this voice from the grave. Queen have just done it with Freddie Mercury. But the fact is that the Beatles still have a sinister hold on the British public. It is almost Moonie-like. And it is stronger now than at any time since the 1960s. They have got their timing so right it's frightening."

Jim Irvin of *Mojo*, a more middle-of-the-road music magazine, offers a warmer welcome. "For an old Beatles fan like me, who bought the records the first time around, it is great to hear. The drums don't sound like Ringo, and the guitars have been treated in a way that didn't happen in the old days. But John's performance is very distinctive, and there are those familiar descending chord sequences. There is a bit too much studio intrusion but they are trying to sound modern as well as Beatlish. You can't just be a pastiche of yourself."

But it is, in the end, all about mood. "The atmosphere is all there: of lying on your back in the grass on a summer's day looking at the clouds drift by — it has that old, slow propulsion that was so effective. I was a little disappointed with the lyrics. But if people criticise at a first listening it is worth remembering that when *Hey Jude* came out everyone said it was too long and a bit odd, and *Lady Madonna* was universally slated."

The concept of the "grower" is one that Paul Gambaccini, too, is quick to establish. "This is not Whigfield singing *Saturday Night*," he says. "People are very quick to judge negatively but if there is depth it doesn't necessarily show itself immediately.

"Any new Beatles song is better than no new Beatles song, but I have listened to it three times and I am delighted. Not just because the record is very good, but because of the historical continuity. The vocal harmonies are reminiscent of *Abbey Road*, the last album they recorded.

"They are very much taking up where they left off, and in that sense this is an important historical document. There may be grounds for cynicism at the timing, but it is easy to get caught up in your own parochial thing of the moment, and lose the historical importance of this stuff — the single and the album. Producer George Martin is 69, and the other three are in their fifties. It had to be done before they all joined John. They couldn't wait for ever."



Norman Parkinson's 1963 photograph of the Fab Four: "The Beatles still have a Moonie-like hold on the British public"

## Cashing in on yesterday

IT BEGINS with *Free As A Bird*, the "new" single on which so much of this album's commercial hopes are pinned. Given the track's unlikely genesis as an unfinished home demo, it isn't too bad. John Lennon's vocal is distant, and distorted, and Ringo Starr's slow, plodding beat sounds rhythmically impoverished by today's standards. But the chord sequence has several interesting twists, and a mediocre performance is rescued by Paul McCartney's vocal, which takes over from Lennon's on the bridging sequence, and by George Harrison's slide guitar, which soars as free as the limitations of the song allow.

As an attempt to recreate the "authentic" glory of the Beatles, however, it leaves much to be desired, not least in Jeff Lynne's typically stolid production. Granted, he has pulled off a unique technical feat, but how on earth has he managed to make *Free As A Bird* sound more like a Travelling Wilburys offcut (the group featuring Lynne, Harrison, Bob Dylan and others), than a Beatles song?

The rest of the album, all two hours of it, is an archeological dig through another raft of previously unissued recordings and snippets of speech, similar in content and presentation to last year's immensely successful *Live At The BBC* album. Some of it — such as the hideously amateurish Quarry Men recordings of *That'll Be The Day* and *In Spite Of All Danger*, from 1958 — is virtually unlistenable, and most of it is superfluous to the great body of Beatles work that already exists.

Decca has often been chastised for failing to sign the Beatles, but on the strength of the five tracks featured here which they recorded for their audition on New Year's Day 1962, the record company's decision seems perfectly logical.

THERE ARE many revealing moments, as when a couple of takes of *One After 909* fall apart because McCartney is having trouble coping with the bass line. The group's witty repartee with Morecambe and Wise, ending in a yowling chorus of *Moonlight Bay* recalls their talent as humorous entertainers beyond their incredible musical prowess. But you really wouldn't want to hear these episodes more than once or twice.

Still, there are some breathtaking live versions of old favourites, notably a batch including *Money*, *You Really Got A Hold On Me* and *Roll Over Beethoven* recorded on Swedish radio in 1963, and for all its faults, *Anthology 1* undeniably throws new light on this most extraordinary group. But in strictly musical terms this stuff wasn't good enough then, and it doesn't sound much better now.



# Why do we see drugs as a panacea for life?

Last week was E-Abomination Week: this week sees the Grateful Users of Ecstasy staking their claim. The cycles move with ever-increasing speed these days, hurrying undecorously to take over from one another. No view, no matter what it concerns, is allowed to mature before it is revised. And it is, anyway, somewhat in the nature of drugs that substances are either demonised or glorified: we should hardly expect reasoned debate to emanate from that oxymoronic construct, the drug culture.

Those hoping to rehabilitate the reputation of E in the minds of those still shocked by the picture of Leah Betts, intubated in intensive care, are plugging its therapeutic benefits. It can be used as an effective painkiller (better than morphine because it leaves users in control of their faculties), as an effective aid in conquering alcoholism (in laboratory tests, apparently alcoholic rats, administered with the drug, stop craving alcohol within three days), in treating depression and Alzheimer's, and as a means of unlocking the tortured psyche of the pent-up and suffocatingly unhappy: in short, this miracle drug is no less than "penicillin for the soul".

As if to illustrate the boons and benisons it brings, Swiss marriage guidance counsellors — who legally used the drug in their counselling sessions up until last year — point to a portrait drawn under the influence E. Part of the treatment involved the couples drawing pictures of each other, two each: one drawn sober, one after taking Ecstasy. Two such pictures are used in evidence, as it were, and illustrate the point: the portrait done by the artist in normal state is a fair representation; the same subject drawn while the artist was "liberated" by Ecstasy is supposedly an insightful, uninhibited, uncensoring sketch. In other words, a dreadful drawing.

This says everything one needs to know about drugs. In other words, they do not make the people who take them more interesting — as all drug users seem to think — they just allow them to think they are.



NIGELLA LAWSON

We are shocked by the casualties, yet we have a culture of dependency

They do not make them more talented, more in touch with their creative powers: they just encourage them to treat with awe their own inept articulations and bad art. They may well make one lose one's inhibition, but to treat as an undoubted good the desire to lose control over oneself in public seems itself worthy of treatment.

The hypocrisy over drugs is quite sickening. I don't mean by this the huge numbers of lawyers, politicians and eminent persons who pass the joint round, with the port, after dinner. On the whole, dope-smoking has now become so routine — I come across more people who refuse a drink than who turn down a toke on the post-prandial spliff — that much of the concomitant chat about the drug has ceased. And as one must surely recognise, any small-time, silent hypocrisy over the taking of illegal drugs by legislators is preferable to the tedious drone issuing from drug-culture bores. I don't mind who takes drugs as long as they're not my children or yours and I don't have to hear them talk about it.

No, the real hypocrisy lies in the constant shocked disapproval about the ever-increasing number of crack addicts and Ecstasy casualties, when the whole of our culture seems wedded to drug dependency. The number of people who are taking Prozac grows daily and gaily. I am not opposed to antidepressants on principle — as they say, some of my best friends take Prozac — but I can't help thinking that to address oneself to the reasons one might be depressed might be more helpful in the long run than numbing the pain pharmaceutically. That's not to say a drug can't be an appropriate treatment, of course, but I object to the notion of a panacea for life.

It gets worse: now children as young as eight are being given Prozac. I can't believe that anyone should think difficult, unhappy children should just be treated with drugs to make them more amenable? Surely it's better to see what's causing the disturbance. This week comes news of another wonder drug to cure anxiety. Paroxetine, or as its brand-name will be, Seroxat, is to "cure" people prone to panic attacks.

I understand that these disorders and events may be caused, scientifically speaking, by a chemical reaction in the brain. But one is not depressed just because of brain chemistry: there is something which triggers that chemical reaction. That's what we shouldn't be ignoring.

It seems no one, neither the clinical nor recreational user, can shake of the Huxleyesque view of drugs as giving one access to a higher plane of understanding. But drugs don't make one feel more, they make one feel less: that's their lure, and their danger.


**ST. JOSEPH'S HOSPICE**

MARE ST. LONDON E8 4SA.
(Charity Ref. No. 231323)

"Her final days with you were among the happiest of her life. Your gentle skills convert the dismal business of dying into an art-form."

These poignant words from a bereaved husband are echoed again and again by grateful families.

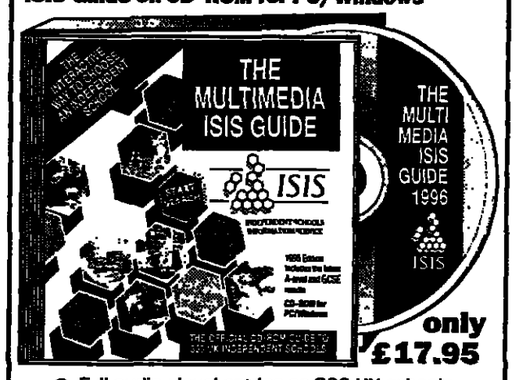
They are quoted here in thanksgiving to you for the kind support on which our care depends.

*Sister Superior*



**The school guide that asks YOU what YOU want**

Now, the guide to Independent Schools which starts with *your* requirements. **The Multimedia ISIS Guide on CD-ROM for PC/Windows**




only £17.95

- Full audio-visual entries on 300 UK schools
- Up-to-date – includes 1995 exam results
- Interactive ● Fees ● Facilities ● Sources of help

ALSO AVAILABLE

from bookshops and National ISIS
56 Buckingham Gate London SW1E 6AG
**Telephone 0171 630 8793/4 to pay by ACCESS or VISA**

**'CHOOSING YOUR INDEPENDENT SCHOOL'**

The 1996 edition of the acclaimed ISIS book on 1,350 independent schools. OUT NOW **£7.95**



**From TSB. The bank that came first.**

*Top of The Bank TESSA Performance Table.*

TSB We want you to say YES

*If you're looking to re-invest your TESSA money, look no further.*

*Over the last five years TSB has produced better returns than any other major bank. What's more, we can give you the best variable rate of any major bank or building society.**

*Call TSB PhoneBank on 0500 758 400 for a free copy of our special Guide – written by an independent journalist – to help you decide how to re-invest your TESSA money.*

Call free 0500 758 400

**TESSA**

TSB We want you to say YES

*As at 09.11.95. Projected high street bank TESSA returns on maturity are as follows; TSB £11,914.32†, Abbey National £11,848.31†, Royal Bank of Scotland £11,885.47††, NatWest £11,859.58††. Figures based on following assumptions: A) Maximum amounts permissible under TESSA rules are invested at earliest opportunity each year. B) Product was taken out with the bank named from date of launch of that bank's TESSA upon 1991 terms for 5 year period. Rates used for calculations are those relevant to the same account regardless of whether or not account remained open to new investors thereafter. C) Interest rates do not change from 31/8/95 to maturity date. D) Interest rates for all products are variable. †Refers to TESSA (First Edition). ††Includes £30 bonus paid on maturity. †Includes bonus of 5% of total interest earned paid on maturity. Not available for TESSAs transferred in from another institution or if TESSA was opened after 25/9/94. †† Includes bonuses paid at maturity: 5% on capital and interest at maturity. Source: Bisy's Guide 31/8/95. Withdrawals from TESSA accounts in excess of 75% of interest earned will result in loss of tax exempt status and closure of the account. Maximum savings limit £9,000. Not available in Channel Islands or Isle of Man. Some calls may be recorded & monitored. TSB Bank plc, Victoria House, Victoria Square, Birmingham B1 1BZ. Registered in England and Wales. Number 1082268. TSB Bank Scotland plc, Henry Duncan House, 120 George Street, Edinburgh EH2 4LH. Registered in Scotland. Number 95237.

*Yes, I would like to receive more information on how to re-invest my TESSA money.*

*Surname: (Mr/Mrs/Miss/Ms)* .....

*First Name:* .....

*Address:* .....

.....

.....

*Postcode* .....

*Send to: TSB Bank plc, FREEPOST CF4244, PO Box 758, Tredegar Park, Newport, Gwent NP1 9YZ.*

*We'd like to contact you from time to time with details about services from TSB and other TSB Group companies if we think they'd interest you. However, if you'd prefer not to be told about these services, please tick this box* ☐.

TO658

# A new truce with old Communists

## Eastern Europe needs opposition parties, writes **Roger Boyes**

Poles were yesterday behaving as if they had been struck by a natural disaster. If Red Cross workers had patrolled the streets with collection boxes marked "Save Walesa", they would have gathered enough to provide blankets and hot soup for every unemployed man between the Oder and the Bug. It seemed almost churlish to point out that the sacking of Lech Walesa and his replacement by a former Communist was not an act of God but a democratic choice.

I fielded two phone calls yesterday from Poles who thought they would never again be given a passport to travel abroad; scare stories abound.

There is admittedly a problem with electing a relatively unknown former Communist. How much of a Communist is he? How former? The signs are that Aleksander Kwasniewski, the smooth, 41-year-old, sunbed-tanned winner of the election, believes in nothing at all. He was a reformed Communist when that was fashionable in the late 1980s; in the confused 1990s he can be all things to all men — which for a president with little constitutionally guaranteed power, is not such a bad thing.

Even so, the question "How Communist?" is one that *will* have to be asked again and again as Central and Eastern Europe rediscover the Left. There is no longer a monolithic Left waiting in the wings to bring order to the secret police archives, jail dissidents and close down churches. There are shades and nuances which have to be monitored carefully. Honourable social democratic traditions have to be taken into account, as do the new democratic constraints on politicians.

Former Communists are not by definition wolves in sheepskin coats. Georgia's Eduard Shevardnadze and Hungary's Gyula Horn may have their troubles at home, but they deserve respect rather than suspicion. The rise of the Russian Communist Party leader Gennadi Zyuganov needs, however, to be considered more cautiously.

He was quick yesterday to praise Kwasniewski's victory over Walesa. "There is nothing surprising in this, because across Europe there is a movement to the left, and this is taking place here in Russia as well." Zyuganov naturally hopes that he will be able to ride to power in the Duma elections on December 17 on the back of a popular revolt against market reform. But Zyuganov does not earn many stars in the Red Guide to Good Communists. There is a nationalist tinge to his socialism. Lenin still lurks in the background and the main source of his support — the industrial élite — has a real chance of rolling back capitalism if he wins.

Both Horn of Hungary and Kwasniewski of Poland are less dangerous than Zyuganov. Reform in both countries has developed its own momentum, and is now largely beyond the meddling of politicians. Despite the political chaos of the past few years, the Polish economy grew 6.5 per cent in the first half of this year, and industrial output rose 13 per cent; around 60 per cent of production is already in private hands. It is not the Polish President who defines the level of subsidies to state industry, and he has limited power to break up monopolies.

But the Polish head of state *does* have a duty to complete the Solidarity revolution. That this task should fall on a former Communist is a strange twist of history. Since 1989, parliaments in Central and Eastern Europe have developed an exaggerated role in political life. They were, of course, freely elected, but the parties represented in these debating chambers are for the most part puny creatures, little more than clubs of dissidents who have rented offices in the major cities.

In Polish elections in 1991, 120 parties took part and 29 parties won seats in Parliament. A 5 per cent hurdle introduced before the 1993 elections had the effect of excluding most right-wing parties. The result is a Parliament dominated by the former Communists, the only party with a genuine national structure and reliable source of funding.

> The Communist past comes up again and again

So the true nature of the problem in Central Europe is not the apparent rise of the Left, but the absence of a political Centre. Party organisations have to be developed, intelligently advised, allowed to grow and become serious rivals to the former Communists. Moreover, local government has to be encouraged and democratic institutions have to be protected. The battle for control of state television has become a permanent feature of political life in Poland and in the rest of the region: neither Kwasniewski nor Walesa offered to turn Polish television into a public service like the BBC.

A good Polish president, claiming to represent all Poles and not just the 51 per cent who voted for him, will address these problems even if it means arguing with his old party chums. Mr Kwasniewski may well be up to the challenge. Much depends on whether he has the courage to make enemies out of his political allies.

Lech Walesa certainly had that quality (and ended up with no friends at all), but he had no real sense of institutional power. He had the chance to be a Nelson Mandela or a Vaclav Havel, but he lacks the imagination, vision or patience to make a good leader in this odd era of European transition. As President, Kwasniewski could make it his first gesture to encourage Walesa to stay in politics and start his own opposition party. Together, in their different ways, they might be able to complete Poland's unfinished revolution.




*NEXT MOVE?* Peter Brookes 21 xi 95

# Princess of publicity

## The Princess of Wales is indeed a national asset, and she must be used

*Libby Purves*

Last week I broke ranks with most commentators and defended the Princess of Wales's right to duck under the Palace wire and address us directly. She is a woman who, whatever her faults, has spent her youth enduring a difficult, often humiliating, and at times probably rather frightening royal career. It is only fair that she should be allowed to give us her perspective on it; that, like a princess in some sadistic fairytale, she should be free for one hour from her imprisoning disguise of "spokesmen" and "friends". I expressed a mild hope that this hour would blow away some of the mythical images of her as little girl lost, manipulative neurotic or sexual siren, and stimulate a sensible discussion about how the nation can best use her talents.

Well, we have heard her, and this is the morning to begin that discussion. In computer language, what you see is what you get: we saw her and we know that we have got her for keeps. The days of shovelling unwanted and embarrassing womenfolk into secure convents are long gone, one suspects to the regret of some constitutional commentators and "friends of Charles", who clearly yearn for the grille-and-wimple option whenever they set eyes on the Princess. She is here to stay.

And why not? She is the mother of our next king's two sons. That alone gives her a role. Moreover, she is still his wife. Our age has developed a deplorable habit of writing first wives out of the script to avoid embarrassing public figures; how many celebrity couples have been profiled in domestic bliss lately without any mention of the still-living, carefully forgotten first bride? Plainly, the Princess does not wish to be written out like this; unlike most spurned wives, she has the clout to prevent it. The Prince has publicly admitted his infidelity to her (albeit after the marriage had, in his opinion, broken down) and, almost worse, the work of his close biographer Jonathan Dimbleby makes it pretty clear that he married the poor girl in the first place without the kind of love that a 19-year-old expects of marriage, and that he pushed ahead with this cynical scheme on his father's impatient urging.

In the old arrogant phrase, he "took a wife". And so did we, the nation and its media. We rejoiced sentimentally over the wedding, built her into an icon before she was 21, and piled heaps of comment and criticism on her long before she had a chance to pull herself together and fight back. Lord Wakeham is wrong to say that Diana compromised her own right to privacy and the "protection" of the PCC by the *Panorama* interview, and earlier by her connivance with Andrew Morton. Who is he to ask that a fellow human being should give up any attempt to rebut fantastical newspaper speculation about her life? This speculation occurs weekly under what he proudly calls "the PCC's protection": Diana might well retort that to judge by her past ten years, newspaper self-regulation is about as much use as a paper hat in a monsoon. It did not begin with Morton: a look back through the archives would show Lord Wakeham that for years before that book she suffered: snatched photographs of her pregnant in a bikini, reports of her being anorexic, going crazy, shrieking at Charles, spoiling Prince William, wandering around with a Walkman on her head like a zombie, banishing her husband's friends, sacking staff, and so on. She never was protected, not for one minute. The nation has been sucking her blood for years.

And yes, all right, like any vampire's victim she has developed a liking for it. At the time of her "withdrawal" from public life a couple of years ago, a group of us idly devised a strategy to keep the press off her back. What she must do, we decided, was to stop being the National Blonde and become boring. We planned to take her out to lunch somewhere unfashionable — perhaps a Welcome Break service area — and tutor her in how to be too dull for the press. It would have been easy: Englishmen very easily get bored with women. You only have to look at their poor glazed eyes at formal dinners when they sit next to the wives of colleagues to see that. All she need do was put on a couple of stone, let the hair turn mousy, dress from Hardy Amies, wear depressing hats and devote herself to unphotogenic good causes and committees. She would keep away from the Taj Mahal and yuppie gyms, and take her exercise instead by walking black labradors across dreary Norfolk landscapes, preferably with an unflattering goose-turd-green Husky jacket and a bright red nose.

That would choke the press off in no time, sending them haring off in pursuit of some new National Blonde, probably Anthea Turner. As our Diana Dullness Strategy Group would have pointed out to her, the Princess Royal managed to get through divorce and remarriage with minimal publicity, simply by eschewing any attempt to fascinate and getting on with tough, unglamorous jobs such as chairing the Victim Support advisory committee and trekking round Save the Children projects without once picking up a pretty child for the cameras. Diana could resolve to keep well away from Richard Branson, sports stars and ballet dancers, and on no account to hug Luciano Pavarotti.

But this strategy was only ever a Quixotic dream. We suspected than, and we know now, that the Princess of Wales and the media have become Siamese twins, too intimately and dangerously joined for any attempt at separation. The sheer skill and relish of the *Panorama* manoeuvre prove that she needs us as much as we need her. So if either of us is to get anywhere, we are going to have to learn to dance in step.

What is to be done? She clearly does not wish to be divorced, or not quickly; but even if she were, even if there were a Queen Camilla, Diana would continue to exist as a public figure, the future King Mother. She must be regularised, channelled, allowed to be useful. First of all, the Queen must rise above any resentment over the *Panorama* escapade and summon her son and daughter-in-law together, for days if need be, to work out a strategy. If it includes divorce, there must be a timetable, and until the matter is final both parties should make certain that they have no public involvement with friends who might cause embarrassment. Especially, in the Prince's case, accredited ex-lovers.

Then there must be joint appearances on various balconies and church steps, during which it is made clear to everybody (not least their hapless children) that they are without rancour, and respect one another. Even if they don't. Moreover, they must pledge that their secretaries will work closely together to ensure that engagements do not clash or upstage one another. No more of those hilarious but demoralising days on which she puts on a very short skirt and hugs children to draw attention away from his tour of a pilchard factory, or waits for him to make a long-laboured-over speech on the environment before suddenly revealing through a friend on the *Daily Mail* that she has dived into the Serpentine to rescue a golden-haired child from an escaped piranha fish.

These things are not the fault of the media; they are the direct result of a genuine and deplorable rivalry between two hurt people. In private life, hurt people are entitled to behave like this. If they want to serve the nation, they have to pull themselves together and stop squabbling. The Queen is the referee. If she can't bang heads together, who can?

Diana has a talent of her own, a unique, magical presence. She uplifts the spirit, cheers the sick, makes children feel valuable, helps angry, lonely people to believe in human kindness. She has used frank admissions of her own depressions and self-loathings to reassure and heal the sadness of others. At her best, she warms the cockles of the nation's heart. That, as the French say, is not nothing.

So if she really wants to stay on in this royal variety show, it would be crazy to lock the stage door on her and risk her doing her own act on the pavement. Somebody — and it can probably only be the Queen — must now admit her talents, give her decent billing, and handle her right. A good impresario can put up with a bit of star temperament, and can make the rest of the cast, however reluctantly, do the same.

# Labour would cost more

## **Woodrow Wyatt** on Mr Brown's taxation gimmick

Labour appears to be falling apart. To cover its disarray, it has gone to live in gimmickland. No one can take seriously Gordon Brown's declaration that, if Chancellor of the Exchequer, he would cut the standard rate of income tax to 10p, albeit in stages over an unspecified number of years. Obviously it is a wheeze in preparation for tax cuts expected in Kenneth Clarke's Budget next Tuesday — "anything you can do I can do better". Probably it is also a device to enable Labour to dodge an unpopular vote against what tax cuts there may be. Labour's own committee on social justice has already said that Gordon Brown's kind of income tax cuts would not help the poor.

Labour is all over the place on tax. Last week, during the CBI conference, Tony Blair said Labour would not return to its old 80 or 90 per cent taxes. But in view of his high-earning audience, he was excessively vague about how much top taxes would rise. Certainly back to 50 per cent, and probably to 60 per cent, as a show gesture pretending to pay for the boundless extra spending that Labour proposes. By this time even the merest economic neophyte should know that very high top-rate taxes always reduce the amount collected, and the wealth creation of the country, first because people choose not to work harder to earn more when so much goes to the taxman, and secondly because the main gainers are accountants, who invent ingenious ways to avoid penal taxes.

On the EU's social chapter, Mr Blair was laughably vague. He told the conference "the social chapter is not detailed legislation. It is a set of principles. Each piece of legislation will be judged on its merits. I have no intention whatever of agreeing to anything and everything that emerges from the EU." The Social Security Secretary, Peter Lilley, wrote to Mr Blair: "This is simply false. The social chapter is not a statement of principle. It is a transfer of power to make decisions about social policy . . . Once Britain had signed up . . . the British Parliament would be powerless to prevent measures being imposed on Britain against our will . . . Was your speech deliberately seeking to mislead your audience, or were you simply ignorant?" No reply has come from the artful Mr Blair.

Mr Blair has pledged to sign the social chapter. Immediately, we would have to enforce directives such as the European Works Councils Directive, the Parental Leave Directive, and the Part-time Work Directive. The combined burden on our businesses of these three alone could not be less than £2 billion a year. There is no way of taking the social chapter *à la carte* — most key social legislation is determined by qualified majority voting, and Britain would have no veto on future crushing legislation on hours of work, health and safety and so forth.

Compulsory works councils able to delay or frustrate vital business decisions, and shorter working weeks at the same or higher wages without extra productivity would restore the unions to their pre-Thatcher power. Added to which, Mr Blair has already promised the unions that much union legislation would be reversed, and that two new rights would be added. Unions would have the right to be recognised on demand, and new employees, whole or part-time, would have full rights on dismissal (which would greatly discourage businesses, particularly small ones, from taking on new staff). While pretending to embrace capitalism, Mr Blair would introduce the biggest bout of socialism ever, crippling our industry and doubling our unemployment within two years.

In every field Labour is vague or duplicitous. It opposes tightening of the rules to stem the spate of illegal immigrants (now about two million in the country) and of fraudulent asylum seekers, in the hope of winning support from the six million ethnic-minority voters. This may boomerang: the mainly law-abiding and useful new legal immigrants understandably fear victimisation. An upsurge of undesirables could lead to nasty racial conflicts, including whites against whites from Eastern Europe and elsewhere.

On education, the country is beginning to see through the hypocrisy of Labour leaders using independent grant-aided schools for their children while denying them to others. They plan a spiteful swipe at the Assisted Places Scheme, which gives the ablest of the poor access to the best public schools. And their projected £200 million windfall tax on privatised public utilities is simply a swindle on hundreds of thousands of small investors, who were never warned that when loss-making concerns became profitable after privatisation, the shareholders would be robbed. It is a cunning precedent for stealthy renationalisation without compensation.

Youthful charm, courage and innocence are attractive. Mr Blair has bravely torn some barnacles off "old" Labour's face, but it is still dominated by the instinct of envy and levelling, and the ineradicable belief that "the gentleman in Whitehall knows best".

# Film crew

MICK JAGGER'S lips are to take a rest from the microphone. He has embarked on a new career as a film-maker.

The gyrating rock star is to produce a film of Robert Harris's latest thriller, *Enigma*. Hugh Grant and Elizabeth Hurley have, as usual, been approached to star in the film, and they are reading the bestseller, which deals with the British operation at Bletchley that cracked the German U-boat codes during the war. Tom Stoppard is in discussions about writing the screenplay.

The lead singer of the Rolling Stones has teamed up with the American producer Lorne Michaels to buy an option on the book for a six-figure sum. Harris's last novel, *Fatherland*, was made into a television series, but this is being planned as a feature for cinema release.

Jagger is understood to have been the driving force behind the project, after being gripped by an advance copy of the book during the summer.

Harris will be a consultant during shooting, drawing on his exhaustive research. "I'm delighted of course, and especially because it will be a British film made over here with a British director and cast," he says. "Because of that I hope to have more input. We are hoping we might even be able to film at Bletchley itself."

● *Yesterday the National Trust announced that it had bought Paul McCartney's family home, where he and John Lennon wrote their first songs. But can anyone at the Trust explain the mystifying lines on the White Album track "Happiness is a Warm Gun": "The soap impression of his wife which he ate and donated to the National Trust"?*




*"It's worrying how much TV parents watch these days"*

THE TIMES DIARY

## Who's who?

AMID the excitement in the run-up to last night's *Panorama* interview with the Princess of Wales, the Irish managed to confuse their royal biographers. The weekend section of the Dublin-based *Irish Independent* ran on its front page a large feature by Anthony Holden. But the paper used instead the by-line Andrew Morton.

Holden was phlegmatic yesterday, although his agent is said to be demanding a retraction and damages. "I don't get paid as much as Andrew, so I am going to stick out for a higher fee," he said yesterday.

The mistake could be costly. Morton says: "I didn't notice myself writing the piece . . . but I am expecting the cheque."

## Little list

CLAWS will be out tomorrow night at Mr Chow's restaurant in Knightsbridge, with a party to launch *Tatler*'s Little Black Book — a list of Britain's 200 most eligible people.

The Prince of Wales's 23-year-old skiing companion Tara Palmer-Tompkinson has accepted. So has Paola Tholstrup, who separated from her husband after he enjoyed a flirtation with Tara. Friends say there is little love lost between the two models.

## Last princess

THOSE WITH an eye for anniversaries will have noticed a certain poignancy about the date of the *Panorama* interview. It was 70 years to the day since the death of Queen Alexandra, the wife of Edward VII, who was herself for many years Princess of Wales.

Alix, as she was known to her family, was a great beauty, extremely popular in the country, and so imitated by society ladies that when she contracted rheumatic fever the "Alexandra limp" became highly fashionable.



Tara: eligible

Her marriage survived the pressures, however, because she tolerated her husband's affairs and indeed showed much kindness to his mistresses Lillie Langtry and Alice Keppel.

● *No sooner had Radio 4's* Start the Week *programme yesterday got cracking with a discussion on the paranormal than an alien voice beamed through to the producer's desk. Leonard Nimoy, alias Dr Spock, was in London; his ears had pricked up during the discussion hosted by psychologist Nicholas Hampshire, so he phoned for a tape.*

## Dodgy joint

UNDERGRADUATES might have caught the heady whiff of cannabis while passing the Oxford Union last Wednesday evening. The washed-up former convent girl Marianne Faithfull had arrived to give a speech, and is said to have calmed her nerves with a joint.

"She had one just before speaking," confirms a corduroy-clad source who witnessed the event. "In fact, she asked a friend to roll it because her hands were shaking so much."

Faithfull's agent is surprised — although not half as surprised as some of the straight-laced union officials. "It's highly unlikely that she would have done something that silly," he says. "Although she has been known to smoke the odd spliff."

P·H·S

هكذا من الاصل



# PINK AND LIGHT

## Poland's turn to the left need not lead to ruin

Fifteen years ago, Lech Walesa's Solidarity movement joined battle with the ruling Communists in the shipyards of Gdansk. In 1989, it fought its way through a semi-free election to victory against General Jaruzelski's discredited regime. The brave trade union leader's steady repulsion of the party monolith marked the first victory by Eastern Europe's democrats over the Soviet-imposed order and was a heartening example to each country's anti-Communists as they sought to drive out their oppressors.

History will honour Mr Walesa, but voters are not obliged to translate such recognition into continued electoral success. Yesterday it was confirmed that Mr Walesa had narrowly lost the Polish presidency in a free and fair vote to Aleksander Kwasniewski of the Left Democratic Alliance, one of the new breed of what might be called "Communism Light" politicians surfacing in most of the former Communist countries.

There will be much bitterness in Warsaw at this development. But much of the blame lies with Mr Walesa, who proved far more efficient at demolishing the existing system than at stabilising the construction of a new one. His truculent, autocratic manner and tendency to pick fights with successive governments constrained the relationship between presidency and executive and distracted attention from the dull but necessary task of strengthening local government structures and tackling uneven economic development.

Mr Walesa fatally failed to redefine the post-Solidarity Right to accommodate its various diffuse strains and interests. Cavalier treatment of many erstwhile allies caused bitter rifts among groups who should have been able to form a coherent conservative movement. Not even the powerful influence of the Church could save him from the combined retribution of the disaffected.

With the Communists dominating the legislature, the Government and now the presidency, Poland superficially matches Mr Walesa's description of being "trapped in a red spider's web". The truth is more muted. Half the electorate may have shown that association with the Communist cause is not considered a barrier to power, but Mr Kwasniewski's commitment to Nato entry, membership of the European Union and acceptance of the free market's effectiveness places him closer to the centrist mainstream than Oskar Lafontaine, the turbulent new leader of Germany's Social Democrats.

With 60 per cent of Polish firms already in private hands and a population which already takes the choices, if not the challenges, of the market for granted, a return to wholesale planning and ideological restriction is unthinkable. Along with other politicians in the new breed of East German, Russian and Hungarian ex-Communists, Mr Kwasniewski is acceptable to swaths of the electorate only because he was a very small fish in the old order and has managed to divest himself of responsibility for the misery it brought.

As far as the West is concerned, Poland's new President is likely to prove a biddable partner, anxious to show that his embrace of democracy is genuine. But the shifts in public perception of Communism throughout the East, combined with the uncertain fate of democracy in Russia, add to the arguments for welcoming the Visegrad states into the European Union and towards Nato. John Major emphasised in his Guildhall speech last night that to agree on EU enlargement in principle is not enough. Next must come difficult practical decisions: the common agricultural policy must be overhauled and money found to help the newcomers to adjust to membership.

The news from Warsaw shows how right he is that there is no more urgent task before EU governments than to bind these countries into "the democratic embrace of Western Europe". But words are cheap, and Britain has been acting as though it can do nothing without Helmut Kohl — whose enthusiasm for enlargement appears to have dwindled. Here is a case for more active British diplomacy. In this matter, it is wise to leave as little as possible to chance.

# CHILDREN OF THE ROAD

## A small change in car policy could bring great new freedoms

When a black-and-white photograph of a 1950s street scene is juxtaposed with the same street now, the most striking difference is the absence of the motor car. Then the streets were almost always filled with children playing. Now the road belongs to the car. Even the pavements have been lost to children. A conference held by the National Children's Bureau yesterday sought ways to redress that balance.

The Automobile Association called for the Government to experiment with a 10mph speed limit on some residential streets to see whether the threat of road accidents could be reduced. Steven Norris, the Transport Minister, seemed ready to take up the challenge: "Certainly, if 20mph can be made to work I would not be averse to looking and seeing whether lower speeds still will work," he told the Play in the Streets conference.

Road traffic has nearly doubled over the past two decades and is forecast to double again by the time that today's children are parents themselves. The British accident rate for child pedestrians is 31 per cent higher than the EU average. Yet the child death rate has fallen hugely since the car was first introduced to Britain. In 1922, twice as many children were killed on the roads than now, even though there were 25 times fewer cars. This does not, however, suggest that streets have become safer. Rather, children have been withdrawn by their parents from the threat of traffic.

The threat of abduction, or "stranger danger", exists more in the minds of parents than in reality. There will always be the occasional tragic and widely reported case of children being abducted or murdered by perverts. But the chances of this happening are minuscule; which is why when it does, it receives such extensive media coverage.

Traffic is another matter. It has hugely circumscribed children's freedom and independence. Children are no longer allowed to roam their neighbourhoods, to visit friends, to discover a world of the imagination that can be acted out free from adult supervision. Their ability to deal confidently with the outside world is much diminished. Their health suffers too; not just because the extra exhaust pollution can trigger asthma attacks, but because being ferried around in a car instead of walking or cycling has made today's children probably the least fit generation ever.

Transport planners must start to recognise that the rights of motorists to reach their destination as quickly as possible should not have domain over 100 per cent of Britain's roads. Other users have a stake too, not least children, who do not wield a vote. Their lives and the lives of their parents would be much improved if local authorities were to design safe routes to schools so that children could walk or cycle unaccompanied, and to enforce very low speed limits in selected residential areas. A small change in policy could lead to an enormous boost to children's freedom.

# PENNY LANE, POUNDS FUTURE

## Beatlemania can help Liverpool again

"I read the news today, oh boy," begins a fine Beatles song; anyone reading the news in recent weeks could be forgiven for thinking that the band had never broken up at all. There is a new single featuring vocals recorded by John Lennon before his murder; there is a television series claiming to be the definitive history of John, Paul, George and Ringo; and there are acres of newsprint devoted to a group which ceased to be a quarter century ago.

One of the greatest beneficiaries of this second wave of Beatlemania should be Liverpool itself, the city which spawned the Beatles. In a perfectly-timed nod to popular sentiment, the National Trust announced yesterday that it has bought Paul McCartney's home at 20, Forthlin Road. First rented by his parents in 1955, the house became an unofficial rehearsal room for the Beatles in their early years and was probably the place where many of their first hits such as *Love Me Do* came into being. Some may find it strange that the band which mocked "the blue suburban skies", clean fire engines and portraits of the Queen should be so honoured by one of Middle England's sacred institutions. Yet, as the trust says, the "music that took shape here touched the lives of millions around the world".

For Liverpool, the potential dividends of renewed interest in the band are considerable. The Beatles' records are an archive of the Liverpudlian vernacular and townscape. The song *In My Life* began as a description of a bus-ride from Lennon's childhood home in Menlove Avenue into Liverpool's centre; the real Eleanor Rigby (1895-1939) was buried in a churchyard near McCartney's house; the bank, inspector, barber and fire engines of *Penny Lane* were all images from the Beatles' childhood; Strawberry Field was a Salvation Army orphans' home.

Those who market locations to business and government caution towns against trading on nostalgia. For Liverpool, the past stirs ambivalent emotions: pride in John Lennon is matched by shame over Derek Hatton. The city wants to shed its traditional image as the capital of complaint and declining industry. Under the banner of the Merseyside Partnership, Liverpool is trying to rebuild itself as a natural home for innovators, entrepreneurs and high-tech research. University students will soon account for one in ten of its inhabitants.

But Liverpool's wisest civic leaders have realised that there is no clash between Beatlemania and future shock. On the contrary: renewed interest of this kind can only be to Liverpool's benefit. In January, for instance, Paul McCartney's project, the Liverpool Institute for the Performing Arts — the site of the school where he and George Harrison were pupils — will open its doors to students from all over the globe. In a broader sense, the association of the group with the city is an enduring attraction to businesspeople looking for a place to live as well as to work. It is memory as well as visible progress that makes the city what it is. Yesterday's Beatles fan, after all, is today's pinstriped investor; Penny Lane may yet lead to the information superhighway.

# LETTERS TO THE EDITOR

1 Pennington Street, London E1 9XN Telephone 0171-782 5000

## Press, Princess and public interest

*From the Director of the Press Complaints Commission*

Sir, The last Chairman of the Press Council, Sir Louis Blom-Cooper, in his letter today on the forthcoming broadcast by the Princess of Wales, appears to be out of touch with developments at the Press Complaints Commission. We do not have a "sole function" to adjudicate on specific complaints. It is now within our power — but one only judiciously exercised — to take up matters of public interest in the absence of a specific complaint.

In his article in *The Mail on Sunday* yesterday, Lord Wakeham did not direct his comments to any one individual. He was inferring general principles, not just from the press's own code of practice but from the PCC's own not-insubstantial case law. It is against the code and the weight of this case law that any complaint will be judged — and it is our duty to make the interpretation of both of them as clear as possible.

Thirdly, Lord Wakeham was making a point — with which I doubt if Sir Louis could disagree — that the inalienable right to privacy is inalienable only so long as an individual seeks to keep his or her life private. It is surely axiomatic that if any of us seeks to make our life public property different rules inevitably apply to subsequent press reporting of that life.

That final proposition is quite clearly self-evident, and restatement of it does not in any way prejudice the impartial judgment of the PCC.

Yours faithfully,
MARK BOLLAND, Director,
Press Complaints Commission,
1 Salisbury Square, EC4.
November 20.

## In defence of water

*From the Chairman of the Water Services Association*

Sir, To claim (letter, November 17) that rising demand and leakage are putting long-term pressure on rivers and wetlands is wrong. Only 4 per cent of the rain that falls on this country is put into the public water supply.

Of course there are local abstraction problems and they are being addressed by the National Rivers Authority and the water companies.

The companies have already made their commitment to reduce leakage levels substantially over the next ten years. They have no problem with targets being made mandatory if that is what Parliament decides.

What seems to escape the attention of the critics is that water that leaks goes straight back into the water cycle. It is not a "loss" in any true sense of the word.

In the interests of accuracy, your correspondents, Ms Young of the Royal Society for the Protection of Birds, and Mr Cooke, of the Chartered Institute of Environmental Health, should be aware that Ofwat has not "publicly carpeted" three water companies recently. Nor have any companies "lost their charter marks", though some have had them extended for a year.

They may, incidentally, like to provide the evidence for their contention that "opinion polls reveal huge public support for mandatory leakage targets".

Yours faithfully,
NICHOLAS HOOD,
Chairman,
The Water Services Association of England and Wales,
1 Queen Anne's Gate, SW1.
November 17.

## Barristers' committee

*From Mr David Van Hee*

Sir, According to your item, "Totem polls" (Law, November 14), Gray's Inn is to elect a barristers' representative committee. For many years Middle Temple has had an elected hall committee to represent the views of barrister and student members of the inn to the benchers and to serve on the inn's committees.

My last duty as the outgoing chairman of the hall committee has been to help count the votes cast in a keenly fought contest between 14 candidates for ten available places.

Yours faithfully,
DAVID VAN HEE
(Chairman, Middle Temple Hall Committee 1993-95),
3 Dr Johnson's Buildings,
Temple, EC4.
November 16.

## Slightly foxed

*From the Reverend Athenagoras Constantinou*

Sir, William Rees-Mogg ("Diamonds aren't for ever", November 16) is right in stating that the word "alopecia" is beautiful but wrong about its Latin derivation.

The word is found in Sophocles and Aristotle, both in the sense of fox-mange (from the Greek word for fox, *alopex*) as well as in the sense of "baldness".

The Latin word for fox is *vulpes*.

Yours faithfully,
ATHENAGORAS CONSTANTINOU,
St Mary's Greek Orthodox Cathedral,
305 Camberwell New Road, SE5.
November 16.

## Questions on MPs' pay: more, less or none at all?

*From Mr Roy D. Roebuck*

Sir, It is not quite correct to say that "MPs were not paid at all until 1911" (report, November 14). MPs were paid in the 13th century and until the end of the 17th by the shires and boroughs which sent them to the Commons.

In the 18th and 19th centuries a parliamentary seat could produce a great income from the sort of activities which have caused the present controversy, and which were denounced during the 1911 debate, as "indirect surreptitious and corrupt".

The £400 a year agreed in 1911 was not intended to reflect the material value of the service provided but to enable people without private means to render public service and was largely the result of agitation by the Labour Party following a court decision that made illegal the trade union levy to pay for the support of Labour MPs.

The present demand for large salaries comes largely from those who do not see being a Member of Parliament as an honourable vocation to render public service but as a commercial enterprise. Some who should (and probably do) know better have been heard to speak of the "profession" of politics. Some, it would seem, use the present generous expenses to make membership of the House a family business.

All this should be discouraged by permitting people to serve for only three Parliaments. The notion that something other than ordinary ability is required to be a Member of Parliament is absurd and can be tested by looking at and harking to those presently occupying each front bench.

I have the honour to be, Sir,
your obedient servant,
ROY ROEBUCK,
Bell Yard Chambers,
116/118 Chancery Lane, WC2.
November 14.

*From Mr Peter J. White*

Sir, While I concur fully with the notion that the remuneration of Members of Parliament should be set by an independent review body, the committee chaired by Lord Nolan is not, I suggest, appropriate for that purpose.

The Nolan committee was established to consider standards of conduct in public life and its membership reflects that task. As currently constituted the committee can hardly be described as representative of those whom MPs represent, and who pay their wages.

What is needed is a review body that reflects a broad public, not just the great and the good. Such a review body might include a nurse, a junior hospital doctor, a civil servant and a pensioner among its members.

Yours faithfully,
PETER J. WHITE,
54 Mossbourne Road,
Poulton-Le-Fylde,
Lancashire.
November 14.

*From Dr Rudolf Hanka*

Sir, In 1983 MPs rejected recommendations of a select committee and of the Government and voted by a clear majority to automatically link from 1988 their pay to the sum received by a senior principal in the Civil Service. The result of the vote was at the time heralded as a victory for common sense which restored pay relativity between MPs and those with comparable responsibilities.

This link to a specific Civil Service grade has been maintained since 1988. In the absence of any increase in the responsibilities and duties of backbench MPs, or for that matter, any decrease in the workload of the relevant grade in the Civil Service, what arguments can be put forward for breaking a link once welcomed by MPs as fair and fully justified?

Yours faithfully,
RUDOLF HANKA,
Wolfson College,
Cambridge.
November 15.

*From Mr George Chowdharay-Best*

Sir, Professor Anthony Ralston's notion (letter, November 14) that MPs could, with the aid of "staff support", become "experts" is almost as bizarre as Simon Jenkins's suggestion, in his article of November 8, that they should be paid advocates.

Why should MPs be paid anything except expenses? The case needs to be argued. For over two centuries, from 1700 to 1900 and beyond, MPs were unpaid. They seem to have been much more highly regarded by the public during that period than they are today. Parliament sat for shorter periods and passed what seems in retrospect more sensible legislation.

The notion that large amounts of money (£100,000 a year and more is mentioned) would produce better and more public-spirited MPs is simply laughable. If MPs were unpaid they would have no incentive to sit almost continuously and churn out so much foolish legislation which the citizen has to obey but has no time or opportunity to read.

Yours faithfully,
G. CHOWDHARAY-BEST,
27 Walpole Street, SW3.
November 15.

*From Professor Keith Smith*

Sir, Given the haste with which our elected representatives are now seeking to regain the ground so recently conceded on personal rewards, is it too much to expect that any inquiry will subject MPs' earnings to the criteria used for many years to determine academic salaries?

Evidence of recruitment problems, or perhaps some demonstration of productivity achievements, would surely be as appropriate for this part of the public sector as any other.

Yours faithfully,
KEITH SMITH,
11 Grinnan Road,
Braco, By Dunblane, Perthshire.
November 15.

## Game of wits

*From Mr Christopher Ellis*

Sir, You say that "the Government is engaged in a high-stakes game of wits with the benches opposite" ("Duck and weave", leading article, November 16). Your tone is lofty and contemptuous. But of course that is what the Government is doing: it admits it freely.

We live under a system of adversarial party politics that culminates every five years or so in a general election. It is a flawed and sometimes nasty system, but it is the best way we have found of implementing democracy, itself far from "perfect or all-wise", as Winston Churchill recognised.

Do not blame the parties for playing the system. Rather comment on the skill or otherwise with which they play it.

Yours faithfully,
CHRISTOPHER ELLIS,
18 Upper Old Park Lane,
Farnham, Surrey.
November 16.

## Transport safeguards

*From Mr M. E. J. Wheeler*

Sir, Attention has recently focused on the hazards of airborne particulates produced largely by traffic emissions. Your report of November 9, headed "Diesel fumes 'are killing thousands of people a year' ", stated that buses generate more particulates than lorries, vans, taxis or cars (letters, November 14).

There are pros and cons with all modes of transport and buses remain relatively efficient. Particulates are only part of vehicle emissions: one should also mention noise, habitat destruction and blight.

The Government must implement policies to integrate all modes of transport to ensure maximum efficiency and reduce damage to our health and environment.

Yours faithfully,
MATTHEW WHEELER
(Environmental management consultant),
6 Westcliff, Whitstable, Kent.

## Hall of memories

*From Miss Nella Marcus*

Sir, As the person who arranged Dame Joan Sutherland's recordings in London from the beginning of her career until the 1970s, I can confirm that London's Kingsway Hall was the preferred choice for her (letter, November 16), and for other eminent artists.

It had a rare clarity of sound (apart from the regular rumblings of the Central Line under the building). One technician attributed this to the layers of dust which had accumulated over the years. The pillars resounded brilliantly whenever Dame Joan delivered one of her remarkable top notes.

To restore the glory of Kingsway sound one would need to revive that dust, those pillars, and the incomparable quality of Dame Joan's singing.

Yours faithfully,
NELLA MARCUS,
Garden Flat,
22 Upper Park Road, NW3.
November 17.

## European Union

*From Mr John Szemerey*

Sir, It is nonsense for Sir Peter Smithers (letter, November 16) to suggest that because Nigeria is in danger of breaking up, and because the Soviet Union and Yugoslavia have broken up, the European Union will not succeed.

Practically every country in the world is an amalgam or union of several previous countries or unities. This is as true of the United Kingdom as of Germany, France, Italy, the United States, China and many more. Will all these countries break up, just because Nigeria — under a military dictatorship — is having internal problems?

The lesson of the countries Sir Peter has cited is that countries created artificially, either by force or by an occupying power, and without the support of their people, are at risk.

Another lesson, that of history, is that as the world evolves and as weapons and communications improve, and as trade increases, neighbouring small countries join together of their own free will and in their mutual interest — to defend themselves from common dangers and to do things jointly which they cannot do on their own or cannot do as well on their own.

The European Union has been built, brick by brick, by agreement and with the support of its member states. This is the big difference. Of course there is often lively discussion about future developments, and everyone may not always agree on every detail of what is finally decided.

But the vast majority of the European Union's 370 million citizens want the European Union, warts and all. And as long as they do, the risk of break-up is minimal.

Yours faithfully,
JOHN SZEMEREY,
76 Marnixlaan,
B-3090 Overijse, Belgium.

## Taking issue with EU

*From Mr Rodney Howlett*

Sir, I was shocked to hear on the radio yesterday an advertisement for the EU about a woman claiming compensation for being "bumped" off a scheduled airline flight. It ended with words to the effect, "This is the EU looking after your interests and protecting your rights within Europe and the UK."

Since when did we give the EU the right to use public funds for overtly political self-promotion?

Those who object can do as as I shall — tune to a different station.

Yours truly,
RODNEY HOWLETT,
Clevedon, Brays Lane, Hyde Heath,
Amersham, Buckinghamshire.
November 20.

## Hold it . . .

*From the Vicar of Stratford-upon-Avon*

Sir, I read Dr Anne-Carole Chamier's letter (November 15) threatening to refuse further wedding invitations unless there is no professional photographer in attendance, just after telling yet another bride and groom that the first mouthful of food at their reception would be at least three hours after the start of the church service, unless they took charge of their photographer. The average photographer adds an hour and a half to the time before the reception begins.

I add, however, that couples must be prepared to give precise instructions about timing and number of shots. Unashamedly I recommend a local photographer who takes rolls of film but rarely with the couple aware of what he's doing. They are more in charge of their own day and guests are not left hanging around. I must see if I can negotiate a commission.

Yours faithfully,
PETER HOLLIDAY,
Stratford Vicarage, 7 Old Town,
Stratford-upon-Avon, Warwickshire.

*From the Reverend Ron Wood*

Sir, Wedding photographers have become masters of ceremony: few weddings now have much spontaneous joy about them. I am happy to allow confetti in the churchyard; photographers prohibit it, in order to create a "photo opportunity". I hear them counting down and saying "Now!" at the lychgate.

Entering the church for a baptism one Sunday afternoon last summer, I found a bride and groom, married two weeks previously, whose photographer had brought them back, in full rig, to re-take some shots. The vicar can say nothing, or risk being accused of spoiling the couple's big day.

The whole cost of the wedding service in church is £110 — perhaps a quarter of the cost of the photo album. No wonder the photographer is sometimes seen as more important.

Yours faithfully,
RON WOOD,
The Vicarage, Sixpenny Handley,
Salisbury, Wiltshire.

## Approach to the Henge

*From Lady Bowman*

Sir, Before a decision is made to put the road past Stonehenge into a tunnel (report, November 10), will somebody please spare a thought for the passing motorists?

I drive frequently between Somerset and Berkshire, and the glimpse that I get of Stonehenge, halfway through such journeys, never fails to rejoice my heart.

Yours sincerely,
CHRISTIAN BOWMAN,
The Walled Garden,
Chamberlain Street,
Wells, Somerset.
November 13.

## Pat on the back

*From Mr Michael Zehse*

Sir, I wept with joy when I read, in Richard Cork's review of The British Art Show at Manchester (November 7), that Chris Ofili "does not interfere with the brazen reality of the elephant dung he applies to his meticulously crafted paintings".

With such splendid artistic integrity Mr Ofili is surely destined to become a superstar of the cultural milieu.

Yours faithfully,
MICHAEL ZEHSE,
80 Hordle Promenade North, SE15.

Business letters, page 29

**Letters should carry a daytime telephone number. They may be faxed to 0171-782-5046.**

# COURT CIRCULAR

BUCKINGHAM PALACE
November 20: The Queen and The Duke of Edinburgh today gave a Luncheon for The King and Queen of the Hashemite Kingdom of Jordan to celebrate His Majesty's Sixtieth Birthday.

The Queen, Patron, and The Duke of Edinburgh this evening attended a Royal Variety Performance in aid of the Entertainment Artistes' Benevolent Fund at the Dominion Theatre.

The Duke of Edinburgh earlier opened an Exhibition of Jain Art from India at the Victoria and Albert Museum.

By Command of The Queen, the Baroness Miller of Hendon (Baroness in Waiting) was present at Heathrow Airport, London, today upon the Departure of The Duke and Duchess of Gloucester for Mexico and bade farewell to Their Royal Highnesses on behalf of Her Majesty.

November 20: The Princess Royal, President, this morning visited The Princess Royal Trust for Carers Centre, 21 Ward Road, Dundee, and afterwards attended a Fund-raising Luncheon at Stakis Dundee, Earl Grey Place.

Her Royal Highness, Patron, National Association of Victim Support Schemes, this afternoon attended the Annual General Meeting and Guest Lecture at the Brewery, Chiswell Street, London EC1.

KENSINGTON PALACE
November 20: The Princess of Wales this evening attended a *Gala Evening in aid of the* European Organisation for Research and Treatment of Cancer (EORTC) at Bridgewater House, Cleveland Row, London SW1.

November 20: The Princess Margaret, Countess of Snowdon, today opened Scotland's Lighthouse Museum, Kinnaird Head, Fraserburgh.

Her Royal Highness was received by Her Majesty's Lord Lieutenant of Aberdeenshire (Captain Colin Farquharson of Whitehouse).

KENSINGTON PALACE
November 20: The Duke and Duchess of Gloucester this afternoon departed from Heathrow Airport to carry out engagements in Mexico.

Upon arrival at Heathrow Airport Their Royal Highnesses were received by the Ambassador of Mexico (His Excellency Senor Andres Rozental) and Mrs Rozental and Sir Roger Hervey (Special Representative of the Secretary of State for Foreign and Commonwealth Affairs).

Mrs Euan McCorquodale and Major Nicholas Barne are in attendance.

YORK HOUSE
ST JAMES'S PALACE
November 20: The Duke of Kent, Colonel-in-Chief, the Devonshire and Dorset Regiment, this morning visited the First Battalion, Barker Barracks, Paderborn, Germany.

Captain Marcus Barnett was in attendance.

The Duke of Kent, Patron, this evening attended the Anglo Jordanian Society's Biennial Dinner, the Langham Hilton, Portland Place, London W1.

THATCHED HOUSE LODGE
November 20: Princess Alexandra, President, this evening attended a Reception given by the Imperial Cancer Research Fund for fundraisers and supporters at 44 Lincoln's Inn Fields, London WC2.

## Royal engagements

The Queen will hold an investiture at Buckingham Palace at 11.00.

The Duke of Edinburgh, as patron and trustee, will attend receptions at St James's Palace for young people who have reached the gold standard in the Duke of Edinburgh's Award at 11.30 and 4.00; and, as Founder and Chairman of the International Trustees, The Duke of Edinburgh's Award International Association, will give a luncheon and preside at a meeting at Buckingham Palace at 12.45.

Later, as Patron and Trustee of The Duke of Edinburgh's Award, he will give a reception at Buckingham Palace at 6.00. Later, as Founder and Chairman of the International Trustees of The Duke of Edinburgh's Award International Association, he will attend a world fellowship dinner at the Café Royal at 7.45.

The Prince of Wales, as Duke of Cornwall, will visit Newlyn, to visit the British Cured Pilchards museum and factory, at 10.10; will visit representatives of the local fishing fleet and other members of the fishing industry at the Royal National Mission to Deep Sea Fishermen at 10.45; and as President of the Prince's Trust will attend the première of *Goldeneye*, the new James Bond film, at the Odeon Leicester Square at 7.30.

Prince Edward, as Trustee of The Duke of Edinburgh's Award, will attend the friends reception at Buckingham Palace at 6.00; and will attend a dinner for the chartered members at the Royal Lancaster Hotel at 8.00.

The Princess Royal will attend a consultation by the National Family Trust at St George's House, Windsor Castle, at 9.20; will open the new library in Batchelor's Acre, Windsor, at 2.05; and, as President of REDR - Registered Engineers for Disaster Relief, will attend the annual meeting at the Institution of Civil Enineers, 1-7 Great George Street, SW1, at 5.00.

The Duchess of Kent will open the Sussex Nuffield Hospital, Warren Road, Woodingdean, Brighton, at 11.00; and, as patron, will visit the Sussex Beacon, Bevendean Road, at 1.30.

## Lord Home of the Hirsel, KT, PC

There will be two Memorial Services.

London
A Service of Thanksgiving for the Life of Lord Home of the Hirsel will be held in Westminster Abbey at 11.30am on Monday, January 22. Those wishing to attend are asked to apply in writing, enclosing a stamped addressed envelope, to Miss Karen Koenen, 23 Great Winchester Street, London, EC2P 2AX. Tickets will be posted on January 8.

Edinburgh
A Service of Thanksgiving for the Life of Lord Home of the Hirsel will be held in St Giles' Cathedral, The Royal Mile, Edinburgh on Monday, December 4, 1995, at 11am. No tickets required.

## Birthdays today

Mr Coningsby Allday, former chairman, British Nuclear Fuels, 75; Miss Beryl Bainbridge, writer, 61; Mrs Georgina Battiscombe, author, 90; Earl Beatty, 49; Mr Roy Boulting, film producer, 82; Miss Tina Brown, Editor, *New Yorker*, 42; Mr J.D. Bullmore, a director, WPP Group, 66; Miss Amelia Freedman, founder, Nash Ensemble, 55; Mr Nickolas Grace, actor, 48; Dr Michael Grant, classical historian, 81; Miss Goldie Hawn, actress, 50; Mr Stanley Kalms, founder, Dixons Group, 64; Mr Jacques Laffite, racing driver, 52; Mr Peter Liddle, racehorse trainer, 59; Miss Natalia Makarova, ballerina, 55; Mr Tim Robinson, cricketer, 37; Mr Peter Sharpe, Chief Constable, Hertfordshire, 51; Sir William Stuttaford, former president, National Union of Conservative and Unionist Associations, 67; Mr Malcolm Williamson, Master of the Queen's Music, 64; Viscount Younger of Leckie, 89.

## The Royal Academy of Engineering

Sir William Barlow, FEng, President of the Royal Academy of Engineering, presided at the CSE Lecture and Dinner held last night at the Royal Aeronautical Society, London. The guest speaker was Dr Chris Fay, Chairman and Chief Executive, Shell UK Ltd, who spoke on 'Building Trust - The Engineer in 21st Century Society'.

## Meeting

**Royal Over-Seas League**
The Countess of Limerick, Emeritus Chairman of the British Red Cross, and Vice-President of the International Red Cross and Red Crescent societies, was the guest speaker at a meeting of the Discussion Circle of the Royal Over-Seas League held last night at Over-Seas House, St James's. Mrs Elizabeth Cresswell presided.

## Service reunion

**Dettingen Company Intake 28**
Lieutenant-Colonel Christopher Miers presided at a reunion for the cadets of Dettingen Company Intake 28 (Royal Military Academy Sandhurst) held last night at the Bombay Brasserie, London SW7, in honour of General Tan Sri Dato' Ismail, Chief of Malaysian Defence Forces and a former cadet of the intake. Company Sergeant-Major W. Preston and Company Sergeant-Major J.E. Haylett were the principal guests.

## Christening

The infant son of Mr and Mrs Giles Dove was christened James Alexander by the Rev Dr Robert Gillies, at St Andrew's Church, St Andrews, on Sunday, November 19. The godparents are Dr Gordon Graham, Mr Martyn Strachan and Mrs James Saunders.

## Middle Temple

The Hon Mr Justice A.M. Ahmadi, Chief Justice of India, has been elected an Honorary Master of the Bench of the Middle Temple.

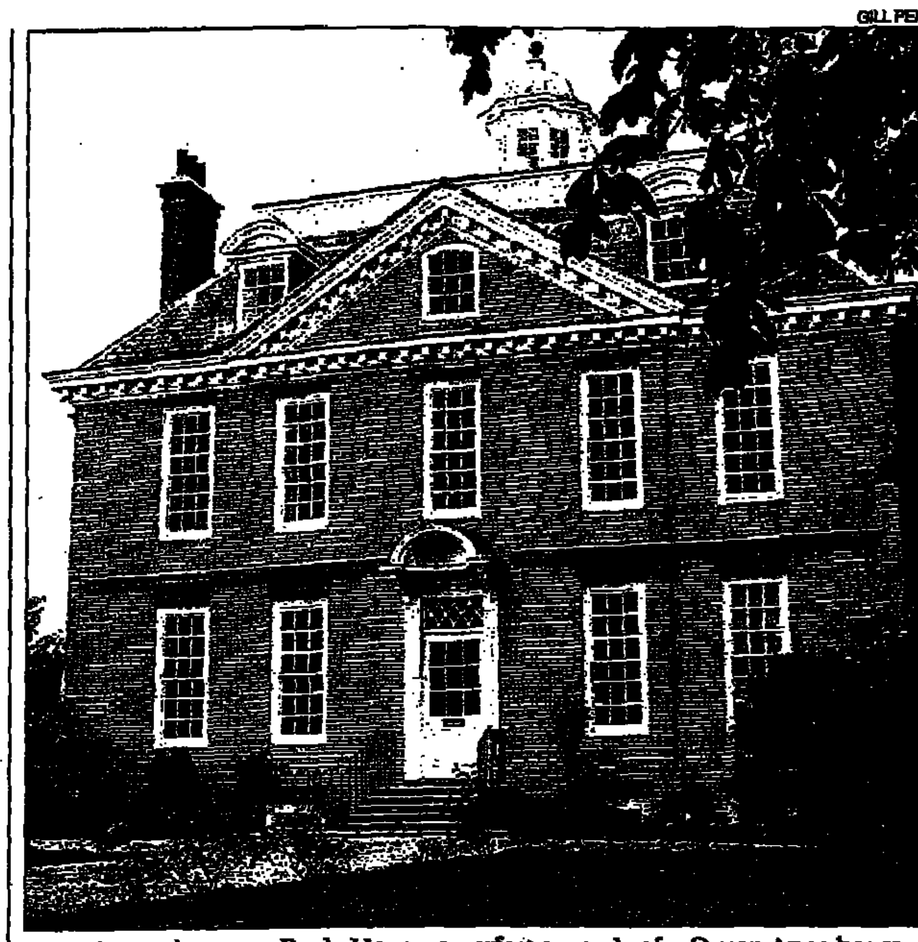
## Eton College

Sir Sigmund Sternberg gave a talk on Sunday at Eton College on the Value of Interfaith Dialogue.

## Legal appointment

Mr Justice Buxton to be a judge of the Employment Appeal Tribunal.

GILL PENROSE



As good as new: Eagle House, a perfect example of a Queen Anne house

# Restoration drama ends happily

By Marcus Binney

AFTER standing empty and a prey to vandals for more than a decade, Eagle House in *Mitcham, south London*, a superb Queen Anne house, has a new tenant.

Eddie Marchbanks, chairman of Fotobiton, said: "You should have seen the faces of my staff as they arrived. We got a much better deal here than many of the new office blocks on offer. Setting up in an old house you may need a bit more space because of the numerous rooms and large windows but you will get much more out of people working in a beautiful place like this."

When the London Borough of Merton closed down the teachers centre that had occupied Eagle House for many years, a local surveyor, John Hearsum, offered to convert the Grade I building to offices on a joint venture basis with the council. "We completed the work in 1991 at the depth of the recession and for the last four years I fought a running battle against vandals and thieves," Mr Hearsum said. He has spent £900,000, half on Eagle House and half on a new freestanding "stable" block, built in plum brick with characteristic early 18th-century red-brick trim to English Heritage specifications.

The land on which Eagle House stands once belonged to Sir Walter Raleigh. The rainwater heads on the house bear the date 1705. Every room in the building retains its original panelling. Not one room was remodelled in Georgian or Victorian times and no bathrooms or plumbing ever disturbed the panelling.

Mr Marchbanks, the house's new tenant, adds: "I spotted Eagle House on my drive into work in Fulham from Surrey. The best part is that it will save me 25 minutes each way."

## Anniversaries

BIRTHS: Voltaire, philosopher, man of letters, scientist, Paris, 1694; Samuel Cunard, shipowner, Halifax, Nova Scotia, 1787; Sir Leslie Ward (Spy), caricaturist, London, 1851; Sir Arthur Quiller-Couch, man of letters, Bodmin, 1863; Arthur "Harpo" Marx, actor and comedian, New York, 1888; René Magritte, Surrealist painter, Lessines, Belgium, 1898; Coleman Hawkins, jazz musician, St Joseph, Missouri, 1904.

DEATHS: Sir Thomas Gresham, founder of the Royal Exchange, London, 1579; Henry Purcell, composer, London, 1695; Franz Joseph I, Emperor of Austria and King of Hungary, Vienna, 1916; James Barry Hertzog, Prime Minister of South Africa 1924-39, Pretoria, 1942; Sir Chandrasekhara Raman, physicist, Nobel laureate 1930, Bangalore, India, 1970.

The first free flight in a balloon was made, Paris, 1783.

North Carolina became the 12th state of the Union, 1818.

Thomas Hancock patented vulcanised rubber, 1843.

## Appointment

Brigadier C.J. Marchant Smith to be Secretary of the Greater London Territorial Auxiliary and Volunteer Reserve Association from December 1, on the retirement of Brigadier P.C. Bowser.

# Memorial service

**Mr John Schofield**
A service of celebration of the life and work of Mr John Schofield, the broadcaster and journalist who was shot while reporting for the BBC in Bosnia, was held yesterday at St Bride's, Fleet Street.

Canon John Oates officiated, assisted by the Rev Ernest Rea, Head of Religious Broadcasting, BBC. Mr Marmaduke Hussey, Chairman of the Board of Governors of the BBC, read the lesson. Mr Tony Hall, Managing Director of News and Current Affairs, read *Sometimes* by Sheenagh Pugh and a message from Mr Bob Phillis, Deputy Director General who is in New York. Mr Daniel Judelson read *Last Request* by Frank Wood. Mr Neil Bennett read from *Labels* by Evelyn Waugh. Mr Robin Lustig, Chief Presenter of The World Tonight, Radio 4, read from the works of John Donne. Miss Jess Blandford, niece, read *Joyce: by Herself and Her Friends* by Joyce Grenfell. Mr Jon Snow, Chief Presenter, Channel 4 News, gave an address. Among others present were:

Mrs Schofield (widow), Dr and Mrs Patrick Schofield (father and mother), Mr David and Dr Nicola Blandford (brother-in-law and sister), Mr Peter Tanner (uncle), Mr and Mrs Alan Tucker (father-in-law and mother-in-law), Miss Kate Tucker (sister-in-law), Miss Susannah Blandford, Mr and Mrs Richard Aldwinckle, Jack and Harry Aldwinckle, Mr Nick Haylett, Mr Charlie Weeks, Mr and Mrs Nick Colman, Miss Sophie Colman, Miss Kate Colman, Miss Alice Colman, Mr Tim Tanner.

Baroness Chalker of Wallasey, Sir David and Lady Nicholas, Mr Michael Stevenson (Secretary of the BBC) with Miss Jenny Abramsky (controller, Radio Five Live), Mr Michael Buerk (editor, 9 O'Clock News), Miss Anne Koch (editor, World Tonight) with Mr Alistair Burnett and other members of the programme; Mr Michael Green (controller Radio 4), Mr Gary O'Donoghue (Today Programme) and other members of the corporation.

Mr Simon Cole (managing editor, BSkyB) and Mrs Cole, Miss Sue English (associate editor, ITN), Mr Jonathan Munro (Channel 3, ITN), Mr Rob White and Miss Zeinab Badawi (Channel 4 News, ITN), Mr Clive Williams (headmaster, Ashdown House School) and Mrs Williams.

Mr and Mrs John Aldwinckle, Mr and Mrs Richard Allen, Mr and Mrs John Baxter, Mr and Mrs Ian Beaumont, Mr Andrew Burroughs, Mr Simon Cumbers, Miss Rachel Atwell, Mr Gairan Baines, Mr and Mrs Neil Bennett, Miss Kate Bryan, Miss Sophie Capel, Ms Rachel Chandley, Miss Clare Cozens, Mr Declan O'Dempsey, Miss Louise Bevan, Mr Niamh Egan, Mr David Chance, Mr and Mrs John Egan, Mrs Gordon Glanville, Miss Mary Rose Gavin, Mr Chris Harris, Miss Jayne Barber.

Miss Sarah Hawley, Ms Julie Hunnisett, Miss Rachel Johnson, Miss Colleen Johnson, Mr Sasha Judelson, Miss Davina Judelson, Mr Malcolm Judelson, Ms Emma Maxwell, Mr Declan Gane, Mr Greg MacGregor, Miss Lorrie Mack, Canon Peter McCroty, Ms Dizzy Muller, Ms Kate O'Neil, Mr and Mrs John Rayson, the Rev J and Mrs Schofield, Mr Omar Aswi, Mr Timothy Sheldon, Mr Scott Smedley, Miss Christine Oldfield, Mr and Mrs Piers Minoprio, Mr Nick Higham, Miss Clare Parson, Mr Nick Stuart-Smith, Mr Jonathan Birchall, Mr Craig Swan and Mr Lindsay Taylor with many other friends and colleagues.

# Dinners

**Lord Mayor's Banquet**
The Lord Mayor, Mr Alderman John Chalstrey, accompanied by Mrs Chalstrey, the Sheriffs and their ladies, entertained the outgoing Lord Mayor, Alderman Sir Christopher Walford, and Lady Walford at a banquet held last night at Guildhall. The Lord Mayor, Alderman Sir Christopher Walford, the Archbishop of Canterbury, the Prime Minister and the Lord Chancellor were the speakers. Among those present were:

Mrs Carey, Lady Mackay of Clashfern, Mrs Major, the Lord President of the Council and Mrs Newton, the Speaker, Mr M Maclean, the Ambassador of Ukraine and Mrs Komissarenko, the High Commissioner for Kenya and Mrs Kuto, the Ambassador of Israel, the Ambassador of France, the High Commissioner for Canada, the Lord Chamberlain and the Countess of Airlie, the Bishop of Edmonton, Lord and Lady Vestey, Lord and Lady Remnant, Lord and Lady Weinstock, Lord and Lady Young of Graffham, Lord and Lady Wolfson, the Lord Lieutenant of Greater London and Lady Bramall, Lord Sainsbury of Preston Candover, KG, Lord and Lady McColl of Dulwich, the Secretary of State for the Environment and Mrs Gummer, the Chancellor of the Duchy of Lancaster and Mrs Freeman, the Secretary of State for Health and Mrs Dorrell, the Hon Peter Brooke, CH, MP, and Mrs Brooke, the Lord Chief Justice, the Hon Mrs Deborah Stevenson, the Master of the Rolls, Miss Kate Bingham, the President of the Family Division and Lady Brown, the Vice-Chancellor of the Chancery Division and Lady Scott, Lord Justice and Lady Leggatt, Lord Justice and the Hon Lady Kennedy, Mr Justice and Lady Garland, Mr Justice and Lady Owen, Mr Justice and Lady Johnson, Mr Justice and Lady Ramee, the Chief Rabbi and Mrs Sacks, Sir Moray and Lady Stewart, the Secretary of the Cabinet and Head of the Home Civil Service and Lady Butler, Sir Terry and Lady Heiser, the Lord Mayor and Lady Mayoress of Westminster, Aldermen, Common Councilmen and Officers of the Corporation of London and their guests.

**Furniture Makers' Company**
Mr Alan Alston, Master of the Furniture Makers' Company, presided at the annual ladies' dinner held last night at Plaisterers' Hall. The Very Rev Lawrence Jackson was the principal guest and a speaker. Ms Lucia Ercolani also spoke.

**Anglo-Belgian Society**
The Belgian Ambassador was a speaker at the annual dinner of the Anglo-Belgian Society held last night at the Royal Anglo-Belgian Club in honour of the Mayor of the City of Brussels, who was the principal speaker, and to mark Belgian Dynasty day. Viscount Montgomery of Alamein presided. Sir Edward Jackson, chairman, was present.

**Cardiff Business Club**
The Chairman of Cardiff Business Club, Mr Brian K. Thomas, the Lord Lieutenant of South Glamorgan, Captain N. Lloyd Edwards, and the Lord Mayor of Cardiff, Councillor Timothy Davies, were present at a dinner held by the Club at the Royal Hotel, Cardiff last night. The guest speaker was Mr David Thomas, Director, Commercial Vehicles, Mercedes Benz UK Ltd. Mr David Salway, Managing Director, Euro Commercials (South Wales) Ltd, presided.

**Atlantic Council**
Dr Jamie Shea of Nato was the guest of honour and speaker at a dinner given by the Atlantic Council of the United Kingdom last night at the New Cavendish Club. Mr John Ayre presided. Mr Alan Lee Williams, director of the council, also spoke.

## Service dinner

**Headquarters Allied Forces Northwestern Europe (AFNW)**
A ladies Dinner Night was held last night at the Officers Mess, RAF High Wycombe for Sapper and Engineer Officers serving at HQ AFNW and RAF High Wycombe.

# Forthcoming marriages

**Mr A.J. Chalmers and Miss C.E. Peddell**
The engagement is announced between Alan, only son of Mr and Mrs Jack Chalmers, of Radcliffe-on-Trent, Nottinghamshire, and Clare, elder daughter of Mr James Peddell and the late Mrs Peddell, of Moreton, Thame, Oxfordshire.

**Captain E.M.R. Macfarlane and Miss S.E. Brett**
The engagement is announced between Captain Edward Macfarlane, Coldstream Guards, eldest son of Lieutenant Colonel and Mrs Richard Macfarlane, of Wickham, Hampshire, and Sophie, eldest daughter of Mr and Mrs Rupert Brett, of West Clandon, Surrey.

**Mr C.W.G. Morley and Miss L. Keeler**
The engagement is announced between Caspar, son of Mr and Mrs Bryan Morley, of Starveall Farmhouse, Badminton, and Louise, third daughter of Mr and Mrs John Keeler, of Tregassow Manor, Truro, Cornwall.

**Mr N.C.M. Roscoe and Miss A.J.U. Schellenberg**
The engagement is announced between Nicholas, only son of Mr and Mrs Marshall Roscoe, of North Deighton Manor, Wetherby, North Yorkshire, and Amy, elder daughter of Mr Keith Schellenberg, of Killean, Kintyre, and the Hon Mrs J.F. Williams, of Udny Castle, Udny, Aberdeenshire.

## Marriage

**Mr H.C. Foster and Mrs V.J. Pearson**
The marriage took place on Friday, November 3, 1995, at Chelsea Register Office, of Humphrey Foster and Venetia Pearson, née Lynn.

A celebration party will be held in London in the New Year.

## University news

**Oxford**
Jesus College
Elections:
To Open Scholarships: S Adams (formerly of Parkstone G S, Poole); G ap Gwilym (Westminster S); E Carlin (Forest S, Winnersh, Berks); C Carty (Ousedale S, Newport Pagnell); A Clarke (All Saints' RC S, Mansfield); S Cowley (Bedfordshire Sixth Form Coll); S-J Cox (King Edward VI S for Girls, Edgbaston); C Dow (King's HS for Girls, Warwick); N Dudley (Wycombe Abbey S); Z Duncan (Royal S, Bath); Steven Geer (Judd S, Tonbridge); K Hathaway (Meadway S, Reading); J Ireland (Ranelagh S, Bracknell); D Jeans (Hills Road Sixth Form Coll); K Johnson (Birkenhead HS); R Kellett (Ilkley GS); Hon Wai Lam (Wembley HS); J Leather (Beckfoot S, Bingley); Ruoh Lim (Raffles Junior Coll, Singapore); E Lord (Wath Comp S, Rotherham); H Luckhurst (Maidstone GS for Girls); L Moon (Tonbridge S, Kent); C Neophytou (Woodhouse Sixth Form Coll, London); P Purchase (Sherborne S); R Rackham (Chelmsford Girls' HS); S Roberts (High Storrs S, Sheffield); H Salah (Wycombe Abbey S, High Wycombe); C Seward (Loughborough GS); N Thomas (King Edward's S, Birmingham); D Wilson (Tuxford S, Newark); A Winslade (Norwich Girls' HS).
To a Meyricke Scholarship: Steven Porter (Olchfa S, Swansea).
To an Organ Scholarship: Andrew Jones (St Olave's, Kent).
To a Dehqani-Tafti Scholarship: Benjamin Dubow (Woodhouse Sixth Form Coll, London).
To Dehqani-Tafti Travel Scholarships: Timothy Auld, BA; Christopher Seward (Loughborough GS).
To Graduate Scholarships: M Drewitt, M Mathieson, P Olding, N Sweeney.
To the Old Members' Graduate Scholarship: Dominic Hughes, BSc University Coll, London.
To the Overseas Graduate Scholarship: Kirill Tchabanenko, Kiev Polytechnic Institute.
To Meyricke Exhibitions: R Crimmins (Cowbridge S); G Davies (Ysgol Y Preseli, Crymych); M Watson (Haberdashers' Monmouth S for Girls).
To Old Members' Exhibitions: V Alakeson (Wimbledon HS); A Cunnington (Queen Mary's GS, Walsall).
To a Kolkhorst Exhibition: Edward Merrison (Cranbrook S, Kent)
To Open Exhibitions:
D Fisher (King Edward VI S, Southampton); N Kershaw (Stockport GS); H-N Khan (Haberdashers' Aske's S for Girls, Elstree); A King (Ranelagh S, Bracknell); I Morgan (Honley HS, Huddersfield); M Peacock (King Edward's S, Birmingham); A Smith (St Mary's Sixth Form Coll, Middlesborough); H Tomlinson (Manchester GS).

# PERSONAL COLUMN

BMD'S: 0171 782 7272
PRIVATE: 0171 481 4000

TRADE: 0171 481 1982
FAX: 0171 481 9313

Because you put your faith in God, you are under the protection of his power until the salvation now in readiness is revealed at the end of time.
1 Peter 1 : 5 (REB)

## BIRTHS

**BERTHET** - On 17th November in the Franco Britannique Hospital, Paris, to Lisa (née Taylor) and Olivier, a son Maximilien Albert Auguste.

**CAREY** - On November 9th 1995, to Liz (née Farrant) and Alastair, a daughter, Jemima-Jane Ruth.

**CARNEGIE-BROWN** - On 16th November, in Singapore, to Emma (née Reynolds) and Ian, a daughter, Laura, a sister for Alex, Jo and Ellie.

**CHAPMAN** - On 20th November, to Brian and Kaye (née Wagner) of Alrewas, a daughter, Chloe Charlotte May, a sister for Katy, Christopher and Thomas.

**CROWLEY** - On November 11th at The Portland Hospital, to Maria and John, a son, John Fletcher "Jack". God bless our child.

**de WINTON** - On 18th November, to Camilla (née Preston) and Anthony, a son, Henry.

**FLETCHER-CASWELL** - Joseph on 14th November 1995. Arrowe Park Hospital, Wirral, Merseyside.

**FOSTER** - On November 16th 1995, to Tracy (née Skinner) and Guy, a daughter, Tessa Elizabeth Joan, a sister for Patrick.

**FRY** - On 20th November 1995 at Sydney Adventist Hospital, Sydney, NSW, to Vickie (née Alexiou) and Stephen, a daughter, Olivia Jane Verity, a sister for Alexander.

**GARCIA-MILLER** - On 16th October 1995, to Andrew and Laura (née Rodriguez-Garcia), a son, Fabian Ashley, a brother for Adrian, at the Lindo Wing, St Mary's Hospital, Paddington.

**GATENBY TANKARD** - On 2nd November 1995, to Jacquelyn and Justin, a daughter, Scarlett Rose.

**HARDIMAN** - On November 20th at The Wellington Hospital, Peter and Jacky Anne are proud to announce the birth of their daughter Katy Louise.

**HARRINGTON** - On November 18th, at the Clinique Ste. Thérèse, Paris, to Isabelle and David, a son (Edward David Francis).

**HART** - On November 16th, to Sally-Ann (née Muir) and Adam, a daughter, Amelia Jessie Marguerite.

**HUDSON-DAVIES** - Jonathan and Annette are proud to announce that Toby Charles Alan has joined the family on 14th November 1995 at The Wellington Hospital.

**KAESSHAEFER** - On 16th November, Wellington Hospital, London, Scott and Joe, American Consulate Jeddah, were blessed with a beautiful son, Maxwell Bernard.

**KAYE** - On 18th November, to Jill (née Sandeman) and Joe, a daughter, Johanna Alexa, a sister for Laura and Emily.

**LEVY** - On 29th October 1995, to Michelle and John, a son, Freddie John.

**LISNEY** - On 18th November at the R.U.H., Bath, to Michaela and Simon, an adorable daughter, Amy Josephine Laetitia.

**MILLS** - On November 18th at St John and St Elizabeth Hospital, to David and Janet, a son, Albert Norman, a brother for Frederick Lazarus.

**NAJJAR** - On October 10th at The Portland Hospital, to Caroline and Mitri, a son, John Michael, a brother for Christina.

**O'HARA** - On 17th November at Coral Reef Club, Barbados, to Maria (née Tracey-Aguera) and Mark, a daughter, Yasmin Emily, a sister for Sophie.

**SMELLIE** - On 15th November, to Gillian (née Aikin) and Stuart, a daughter, Eloise Mary Aikin.

**STATHAM** - On November 10th at Wellington Hospital, to Paul and Sally, a daughter, Annabelle Kate.

**THRELFALL** - On 18th November, to Jane and David, a daughter, Abigail Sarah Middleton, a sister for Jonathan.

**VERE NICOLL** - On 18th November at Queen Charlotte's, to Sally (née Anderton) and Graham, a daughter, Poppy, a half-sister for Simon and Harry.

**WHITROW** - On 14th November, to Lucinda (née Prior) and Robert, a son, Rory Alexander Robert, a brother for Hector.

## DEATHS

**AITKEN** - Jenny (née Norrington) on 19th November 1995 at The Royal Marsden Hospital peacefully after a courageous struggle against cancer. Funeral on Thursday 23rd November at 9.30 am at Eltham Crematorium, Crownwoods Way, Eltham, SE9. Family flowers only but donations if desired to Royal Marsden Hospital c/o Nat West Bank, High Street, Chislehurst, Kent.

**BEALE** - On 15th November 1995, Miss Joan Beale at St Monica's Home, Bristol, one-time Registrar of Royal Holloway College and later Secretary of The Royal Free Hospital School of Medicine, University of London and finally Assistant Secretary of the School of Education, University of Bristol. Cremation private. No flowers, no letters please but donations if wished to NSPCC c/o Co-operative Funeral Services, 20 High Street, Westbury-on-Trym, Bristol.

**BROOME** - Reverend Gordon Alty on November 18th 1995 in Shanklin, Isle of Wight, beloved husband of Isobel and father of Jillian and Lawrence. Funeral on 24th November at St Saviour's On The Cliff, Shanklin at 2.30pm, followed by cremation at 3.30pm. Family flowers only. All enquiries to Downer & White Funeral Directors. (01983) 402075.

**BROWN** - On November 19th peacefully in hospital after a short illness. David Moir aged 89. Beloved husband of Pat for 57 years. Much loved father of Diana, Alastair and Michael and devoted grandfather to his eight grandchildren. Funeral at Taunton Deane Crematorium, Taunton, on Tuesday 28th November at 12 noon. All enquiries to W.H. Berry & Son. tel: (01823) 601396.

**CAVE** - On November 17th, 1995, peacefully in Crowborough Hospital after a short illness, Donald, in his 87th year. Darling husband, loving father, grandfather, uncle and much missed friend. His long life's career was spent as a true carer for the Elderly, in beautiful surroundings specially created for them, and he was affectionally known as Mr. Cottage Homes. Funeral Service at All Saints Church, Chapel Green, Crowborough on Monday, November 27th at 2.30 pm followed by private Cremation. No flowers please, but at his request donations, if desired, to Christ Church, Fairwarp c/o Paul Bysouth Funeral Services, Crowborough, E. Sussex. TN6 1DL. (01892) 668000.

**COLLIER** - On November 18th 1995, after a short illness, John Gordon of Sheepscombe, Glos; greatly loved husband of Ellen and beloved father and grandfather. A Service of Thanksgiving for his life will be held at a later date.

**CRIDLAND** - Louise passed away peacefully at Greycliffe Residential Home on Friday 17th November 1995. Funeral Service at Torquay Crematorium on 24th November at 11.30 am. Donations if desired for Rowcroft Hospice may be sent to Torbay & District Funeral Service, Torquay, (01803) 316005.

**CROWDY** - On November 15th 1995, Francis Morse, suddenly at Treburaye Nursing Home Launceston, Cornwall. Formerly of Harcourt Terrace, London. Cremation Glynn Valley Crematorium Bodmin, Thursday November 23rd at 11 am. A Memorial Service will be held at a later date in London.

**CUTTS** - Mark Edouard Sydney Cutts MB, BS, LRCP, MRCS, MRCGP, General Practitioner. On November 18th at home. Dearest husband and friend to Barbara. Beloved father of Peter, Charles, Robin, Adam and Quinlin. Admiring and devoted father-in-law and grandfather. Funeral at St Andrew's Church, Earls Colne, on November 27th at 2 pm. Family flowers only. Donations, if wished, to Halstead District Nurses c/o Laura Parker, Halstead Hospital, Essex.

**DYMOND** - Frank Henry (Jack) on 17th November, peacefully in Farnborough Hospital, aged 88. Much loved husband of Con, father of John and Pat and grandad to Hilary and Heather, Philip and Ian. Funeral at St John's Church, West Wickham, Friday 24th November 1995 at 12 noon, followed by private cremation. Family flowers only please, donations if desired should be made out to Diabetes Centre Fund Farnborough Hospital, and sent to Francis Chappell & Sons, 4 Glebe Way, West Wickham.

**EMBLETON** - Irene (née Robinson) on November 18th in hospital after many years of illness determinedly borne. Beloved wife of Arthur, dearly loved mother of Cherry and Elizabeth. Will be sadly missed by Kevan and Richard and grandchildren Charlotte, Zachary, Dora, William and Henry. A special person to her family and friends. Funeral Service at Kirkdale Churchyard on Wednesday November 22nd at 11.30 am, followed by Service of Thanksgiving in St Gregory's Minster, Kirkdale. Friends please meet at the churchyard. Floral tributes may be sent to W. Bumby & Son. tel: (01751) 432737.

**EMMERSON** - On November 18th peacefully in hospital after a long illness, Gwen Littler (née Williams) daughter of Dr. and Mrs T.G. Williams of Liverpool beloved mother of Michael and sister of Mary Williams. Funeral Monday 27th November at 1.15 pm in the Lady Chapel Chichester Cathedral. Private Cremation at Chichester Crematorium. Family flowers only. Donations to the Musicians Benevolent Fund c/o Edward White & Son Funeral Directors, South Pallant, Chichester.

**GOODE** - Alan Francis. Recently of The Limes London Road Holybourne Alton peacefully at Alveston Leys Nursing Home Alveston Stratford upon Avon, on 16th November. Sadly missed by his brother Basil and niece Linnet and her family. Funeral Service at St Mary's Roman Catholic Church Alton Hampshire on Thursday 23rd November 1995 at 2 pm. Flowers or donations in lieu in aid of the Alton Branch of The Arthritis and Rheumatism Council for Research to Kemp & Stevens 93 High Street Alton Hampshire GU34 1LG.

**HARKER** - Within days of his 91st birthday, Howard Gordon (I.C.I. Japan) died peacefully on 17th November 1995, beloved husband of Joy, loved and loving father and grandfather to Kenneth, Anthony, Anthea and Timothy. Sadly missed by all his family and those privileged to have known him. Cremation Putney Vale Crematorium 4 pm Friday 24th November 1995. Family flowers only. If desired donations to The Stroke Association c/o Edwin Bassett, 229 St John's Hill, London SW11 1TH.

**HEDLEY-JONES** - On 19th November, Mary aged 87. Widow of Vernon, mother of Roger, mother-in-law of Betty and dear Granny of Sally and Tim. Service at Tonbridge School Chapel on Tuesday, 28th November at 2 pm, followed by cremation. Flowers to E.R. Hickmott & Son, 41 Grove Hill Road, Tunbridge Wells.

**LEE** - Peacefully on November 18th at home. Bettina Stanley aged 88 years, wife of the late Sir Wilton Lee, much loved mother of Peter, Nigel and Martin and mother-in-law of Gill, Sarah and Jenny, dearly loved grandmother of Mark, Lucinda, Hannah, Robert, Jonathan, Jeremy, Stephen, Matthew and Kate. Proud great-grandmother of her eleven great-grandchildren. Cremation followed by Service of Thanksgiving at Woodsetts Parish Church Friday November 24th at 12 noon. No flowers please. Any donations for Woodsetts Church Appeal may be sent to John Heath & Sons, 4-16 Earsham Street, Sheffield S4 7LS, telephone: (0114) 2722222.

**LEVY** - Percy Reginald MBE peacefully on 18th November aged 78. Devoted husband of Connie and much loved father of Deidre, Moira and Karen and grandfather of Sarah, Deborah, James and Nicholas. Funeral at Edgwarebury Cemetery, Edgwarebury Lane, Edgware, Middx., on Tuesday November 21st at 12 noon. No flowers. Donations may be made to the Royal College of Surgeons. Thanksgiving Service details to be announced later.

**LINDSEY-RENTON** - On 13th November 1995, peacefully in Durban, South Africa. Ian "Peter", much loved husband of the late Clare and father of Duncan, Angus, Iain and Catriona and grandfather of Fiona, Jenny, Catriona, Alastair, Lucy, Flora, Catherine and Emma. The funeral was held in Durban on 18th November.

**MACKENZIE-MAIR** - Lisa, beloved wife of Piers, suddenly of a heart attack in Canada on 15th November. RIP.

**MALLINSON** - Sir William. On Friday 17th November 1995 at the Royal Hospital, Putney aged 53 years. Much loved father of James and Kate. Funeral service at Holy Trinity Church, Bembridge, I.O.W. on Thursday 23rd November 1995 at 2.30 pm. Family flowers only but donations if desired to the RNLI. Memorial service in London at a later date.

**MATHESON** - Peacefully at home on 19th November 1995 Agnes (Nan), beloved wife of Maj Gen J.M. Matheson, O.B.E., F.R.C.S., late R.A.M.C., adored mother, grandmother and great-grandmother. Service at Warriston Crematorium Main Chapel, Edinburgh, on Thursday November 23rd at 3 pm. Family flowers only. Donations if desired to the Q.A.R.A.N.C. Benevolent Fund, Q.A.R.A.N.C. Assoc, Keogh Barracks, Ash Vale, Aldershot, Hants.

**McGUIRE** - On November 16th 1995, E.J. "Bim", dearly loved. The funeral will take place at Guildford Crematorium on Friday November 24th at 11 am. Family flowers. Donations if desired to The Imperial Cancer Research Fund c/o Barnthorns, Forest Road, East Horsley, Sy. KT24 5ES.

**MONTEITH** - On 19th November, Sheila Margaret Shand (Sheila Black) of Tenterden, aged 71 years. Sister of Mary and dearly loved aunt of Jane, Helen, Patrick and Angus and their families. Funeral Service to be held at St Mildred's Church, Tenterden, on Monday 27th November at 11.30 am. No flowers please but donations if desired to St Mildred's Church Choir, Tenterden c/o T.W. Fuggle & Son, 20 Ashford Road, Tenterden, Kent TN30 6QU.

**MOTT** - On 17th November 1995, peacefully after a long illness patiently borne, Peter Grey, beloved father of Andrew and Oliver and their wives Deborah and Helena, stepfather of Caroline Mary and grandfather of Christopher, Gabriel, Timothy, Charles and Sebastian. Cremation at Yeovil Crematorium on Thursday, 23rd November at 2 pm. There will be a Memorial Service on Thursday, 21st March 1996 at 2.30 pm at Long Sutton Parish Church, Somerset. Family flowers only please but donations, if wished, to The Somerset Guild of Craftsmen c/o Forsey and Son, Pound Pool, Somerton, Somerset.

**MURPHY** - John A. Archbishop Emeritus of Cardiff at St Joseph's Hospital, Malpas, on November 18th 1995 in his 90th year. Reception of body into St David's Cathedral, Cardiff, on Wednesday November 22nd at 5pm. Lying in state on Thursday 8am-8pm. Funeral Mass at 12 noon Friday 24th, November, followed by interment at Llantarnam Abbey. No flowers. If desired donations to St Anne's Hospice c/o The Administrator, Malpas, Newport, Gwent.

**NEILL** - Pat E.E.G. (née Bartholomew), most dearly loved wife for 57 years of Ivan (The Very Rev. I.D. Neill) peacefully at Crowborough, Sussex on 17th November aged 79. Beloved mother of Patricia and Robert, and grandmother of Charles, Richard, Philip, Patrick, Edward and Caragh. Private cremation. Service of Thanksgiving in the Crypt Chapel of St Paul's Cathedral in January, date to be announced. "Willing rather to be absent from the body, and to be present with the Lord"

**OSWALD** - Dorothy, beloved wife of Wg. Cdr. J.R. (Bob) Oswald RAF (retd.), died peacefully on 16th November 1995, at St Wilfrid's Hospice, Chichester. Greatly loved mother of Elaine and Diane, much loved grandmother, great-grandmother and friend.

**OURY** - Nora. On 17th November 1995, peacefully at Nuffield Nursing Home, Wexham. Dearly loved wife of Walter and wonderful mother and grandmother of Brian, Richard, Marita, James, Charles, Caroline, Juliet and Andrew and special friend to Mary. The funeral service will be at St James's Church, Oxford Road, Gerrards Cross, Buckinghamshire at 11 am on Friday 24th November 1995 followed by a family cremation at Amersham Crematorium. Family flowers only please. Donations if desired to The National Osteoporosis Society, PO Box 10, Radstock, Bath, BA3 3YB.

**PARKER** - C. Angus died peacefully at Rye on November 15th, husband of Betty, father of Alexandra and Roderick, grandfather (Gumpy) of Rebecca, Natasha and Hannah, father-in-law of Marten - loving and loved. We will remember the laughter and happy times. Requiem Mass at St Anthony of Padua Church, Watchbell Street, Rye, Tuesday November 28th at 2 pm, followed by burial at Rye Cemetery. Flowers if desired or donations would be appreciated to the British Diabetic Association or Rye Memorial Care Centre c/o Ellis Brothers, 3 Ferry Road, Rye, tel: (01797) 222394.

**POT** - Frederika on 16th November, aged 85, peacefully at St Faiths Nursing Home, Cheltenham after great care. The funeral service will take place at St Philip & St James Church, Cheltenham at 1.15 pm on 27th November. Flowers or donations for Lilian Faithfull Homes or Cancer Research to Selim Smith & Co., 74 Prestbury Road, Cheltenham, Glos.

**PRICKETT** - On November 17th at Tenterden, John aged 88. Dearly loved husband of Elizabeth. Private cremation Charing Crematorium on Friday November 24th. Service of Thanksgiving to be held at The Methodist Church, High Street, Tenterden at 12 noon. Family flowers only but donations if desired to Medical Foundation for the care of Victims of Torture c/o T.W. Fuggle & Son, 20 Ashford Road, Tenterden, TN30 6QU.

**SEARS** - On 17th November 1995, peacefully in Dorchester after a short final illness, Dr. Harold Trevor Newton Sears M.D., F.R.C.P., Lond. Widower of Janet, beloved father of Elizabeth, Charles and Andrew; grandfather to six grandchildren. Cremation private. Service of Thanksgiving at St Mary's Church, Puddletown at 2 pm on Friday 24th November 1995. Family flowers only. Donations, if desired, to The Royal Medical Benevolent Fund or Imperial Cancer Research Fund c/o Grassby Funeral Service, 16 Princes Street, Dorchester, Dorset DT1 1TW. Tel: (01305) 262338.

**SEYMOUR** - Nancy on November 17th 1995 peacefully, beloved wife of Dick, mother of Philip and Daphne, nana to Poppy, William, George, Helen, Grace, Florence and Henry. Funeral Service at St Michael's Church, Spencers Wood, Reading on Friday November 24th at 2.30 pm. Flowers or donations in aid of St Michael's Church, Spencers Wood to be sent to A.B. Walker & Son Ltd, 36 Eldon Road, Reading RG1 4DL.

## MEMORIAL SERVICES

**GALBRAITH** - A Memorial Service for H. Douglas Galbraith Esq., former Head of Classics at Bedford School, will be held on Saturday 9th December at 12 noon (O.B. Saturday) in the School Chapel. Refreshments will be served afterwards. Any enquiries to Old Bedfordians' Secretary on 01234 389201.

## MEMORIAL SERVICES

**NORMAN** - A Memorial Service for Antony Norman OBE will be held on Wednesday January 10th 1996 at St Clement Danes Church, The Strand, London at noon.

## IN MEMORIAM — PRIVATE

**POLNAY** - Peter de Polnay, author, died in Paris on November 21st, 1984. His wife, son, family and friends remember him with love. A Mass will be said in Saint-Nicholas-du Chardonnet, in Paris.

## ANNOUNCEMENTS

**HOMO INSANUS** Forgive. Sorry. Love you. Pax. The knowing is enough.

**YOUNG CHELSEA BRIDGE** club and school (18-40 age group). Tel: 071-373 1665

## FLATSHARE

**EAST PUTNEY** FF Double room in smart house. To share with 3 others. N/S prof only. £330 pcm 0171 228 7261.

**FLATMATES** London's foremost (Est 1970) Professional flat sharing service. 0171-589 5491

**FULHAM/EARLS CT** Prof.f to share large lux mais with one other. Own bath. Avail immed. £98 pw Tel 0171 3816101

**PUTNEY** N/S F to share lge family home, bed/sit, own kit, bath. £400 pcm incl. 0181 789 2787

**S.KEN** female to share huge flat long or short let dble rm, 2 bths £500 pcm inc 0171 373 7488

## FOR SALE

MORNING SUITS
DINNER SUITS
EVENING TAIL SUITS
SURPLUS TO HIRE
LIPMAN & SONS
West End Tel 0171 240 2310
22 Charing Cross Rd WC2
City Tel 0171 623 7721
156 Fenchurch St EC3

**THE TIMES** - 1791-1995 other titles available. Ready for presentation - also "Sundays". Remember When. 0181-688 6323.

هكذا من الاصل

صكذا من الاصل



# OBITUARIES

## JOHN COLLIER

**John Collier, FRS, chairman of Nuclear Electric, died from cancer on November 18 aged 60. He was born on January 22, 1935.**



JOHN COLLIER was the first chairman of Nuclear Electric, the company which prepared the ailing British nuclear industry for its impending privatisation. On news of his appointment in 1989, Collier was memorably described as having been passed a poisoned chalice. Not only was he responsible for those ageing nuclear power stations which not even the Thatcher Government had dared to privatise, but he had to confront a host of public fears about the safety of nuclear power, only three years after the disaster at Chernobyl.

At its inception in 1989 his company stood, in Collier's own words, like a prisoner in the dock, "accused of excessive costs, unquantifiable liabilities and of being uncommercial. We were sentenced to five years minimum in the public sector."

By the time of his death, the privatisation of the nuclear generating industry was imminent. Output had risen steadily, and costs and staffing levels had been reduced, without resort to compulsory redundancy. More crucially, the image of nuclear power was vastly improved, and largely because of Collier's genuine concern with safety issues. Collier was not some professional troubleshooter, brought in to make an industry profitable, but an expert on water-cooled nuclear reactor systems, with a long track record in the technical aspects of the business.

Before setting up Nuclear Electric, Collier had worked at the United Kingdom Atomic Energy Authority (UKAEA) and the Central Electricity Generating Board (CEGB). There he was seen as the protégé of Margaret Thatcher's one-time scientific adviser, Lord Marshall of Goring. The two had very different operating styles but agreed on the big issues. Where Marshall was an extrovert physicist, very confident in his own abilities and cleverness, Collier was an engineer, used to coping with the complexities of a real-life situations. He was down-to-earth, approachable and he could explain technical points in a comprehensible way to politicians and businessmen.

He had spent his whole life in the nuclear industry, for most of that time as an academic researcher rather than a professional manager. Nothing about his early career could have prepared Collier for his later role as a public figure.

John Gordon Collier was the son of a professional double bass player. In 1951 he left St Paul's School, Hammersmith, with an engineering apprenticeship — much to the disapproval of his headmaster. He joined the Ministry of Supply, serving at Harwell, the birthplace of atomic energy in Britain. From there he won a scholarship to University College London, where he got a first in chemical engineering.

He returned to Harwell, and worked his way up through a series of key technical posts. The book he wrote there, *Convective Boiling and Condensation* (1972), became a standard work on the subject. In 1975 he became head of the chemical engineering division. Two years later he joined the technical side of the atomic energy authority, the UKAEA, becoming director of technical studies in 1981.

It was in the early 1970s that Collier had first come to the attention of Walter Marshall, but it was not until 1983, when he was in his late forties, that he was recruited by Marshall, the new chairman of the CEGB, and given his first hands-on management job outside the research sphere. The post was director-general of the general development and construction division at the CEGB, the man in charge of the whole building programme for power stations.

Collier admitted to his team at their first meeting: "The biggest thing I have ever built is a sandcastle." Moreover, his department was held by outsiders to be responsible for many of the problems besetting Britain's nuclear industry. By taking on such a thorny job, and doing so well in it, Collier was singled out for future promotion.

That came in 1987, when he was appointed chairman of the UKAEA. Collier never expected the job to be easy, but he was shocked by the rate at which the Government proposed to run down funding to the industry, only 18 months later.

By November 1989, however, the Government had decided, in the wake of Chernobyl and other apparently intractable problems, to take nuclear power stations out of the equation for electricity privatisation. John Wakeham, then Secretary of State for Energy, summoned Collier to a meeting and asked him to set up a new state-owned nuclear company. He told Collier that he was making a statement in the House that afternoon and it would help him enormously if he could use Collier's name in it.

Collier accepted the challenge, but in a state of numbed apprehension. He was given only 22 weeks to do the job — Wakeham could not afford to delay privatising the rest of the electricity generation industry — and he knew nothing about setting up a business. Immediately Collier left the meeting, he sat down at his desk and telephoned colleagues for help. This transparent humility worked as a management technique. He gathered a strong team around him, and Nuclear Electric was in business by January the following year.

In 1992 Collier split the role of running the company and brought in a chief executive, Robert Hawley. The two men had known each other for years and complemented each other well. Collier concentrated on the safety aspects of the industry, and ran the board and "education" — talking to politicians and City analysts about the need for privatisation with evangelical zeal. Under his leadership, he saw the enormous Sizewell B nuclear plant on the Suffolk coast built on time and budget. He was elected a Fellow of the Royal Society in 1990.

Collier dominated meetings because of his technical grasp of the subject. But he was also a physically impressive man — standing at around 6ft 5in — and he towered over colleagues. In younger days at Harwell, before boardroom lunches had taken their toll, he had been a fearsome fast bowler with a thunderous run-up. He inherited a love of music from his father, and he was a regular churchgoer at his village church in Sheepscombe, Gloucestershire. He was working as hard as ever until quite recently.

He is survived by his wife Ellen, and their son and daughter.

## F. M. HEYWOOD

**Francis Melville Heywood, Master of Marlborough College, 1939-52, died on November 2 aged 87. He was born on October 1, 1908.**



AS WELL as possessing a first-class mind, "George" Heywood (nobody seemed to use either of his proper Christian names) had all the personal qualities most valuable in a pedagogue. He was patient and kind, wise but never portentous, witty but never malicious. His habitual expression was one of benign intelligence — though even this must have come under strain when, towards the end of his career at Marlborough, he was unfortunate enough to become one of the victims of the young Humphry Berkeley's juvenile jape as Rochester Sneath, the *soi-disant* headmaster of Selhurst.

To be fair, unlike some of his colleagues, he never entirely fell into the trap that had been so carefully laid for him. From the tone of nettled irritation with which he replied to Sneath's first letter inquiring how he had "managed to engineer" a royal visit to Marlborough through to his final curt announcement — "I am not an agency for domestic servants and I really must ask you not to bother me with this kind of thing" (this in reply to a request for help in appointing both a private detective and a nursery maid) — it was clear that, if Heywood had not exactly seen through Berkeley's practical joke, he had at least not been wholly taken in by it.

When the whole comic episode was related to the world with the publication of that mini-classic, *The Life and Death of Rochester Sneath* in 1974, Heywood (by then already well into retirement) managed to react to his unwitting part in it with customary serenity. This quality was firmly based on his strong Christian faith and background — he was the son of an Anglican bishop and had been brought up in various vicarages, including that of Leeds. But he also had a less serious side, revealed in a penchant for scribbling irreverent verse (often starting with a familiar line of poetry and then satirising it in the second line).

Francis Melville Heywood was educated at Haileybury, where he was a scholar, going from there, again as a scholar, to Caius College, Cambridge, where he took a double first in Classics and won a rugby Blue. He then went back to Haileybury, where he spent the next four years before returning to Cambridge as a Fellow of Trinity Hall.

From there, just as war broke out, he was swept up, at the early age of 31, to become Master of Marlborough. The war years were a taxing time for any headmaster and, although Marlborough was luckier than some schools in not being evacuated, Heywood confronted any number of administrative and personnel problems (with all his young staff away at the war). He faced up to them bravely but after 13 years — taking in postwar problems, too — felt he had had enough.

Slightly unorthodoxly, instead of moving to another major public school, he accepted the post of Warden (or headmaster) of Lord Mayor Treloar College for handicapped boys. He spent 17 years there, winning the hearts of boys and staff alike. He retired in 1969 at the age of 61 and latterly lived in Folkestone.

His wife, Dorothea Mayhew, whom he married in 1937, died in 1983. He is survived by a son and two daughters, one son having predeceased him.

## REAR-ADMIRAL JOHN LEE-BARBER

**Rear-Admiral John Lee-Barber, CB, DSO and Bar, wartime destroyer captain and Admiral Superintendent, Malta, 1957-59, died on November 14 aged 90. He was born on April 16, 1905.**



JOHNNY LEE-BARBER was a distinguished member of the remarkable breed of wartime destroyer captains, noted for their stamina, seamanship and aggressive spirit. While in command of the destroyer *Griffin*, he took part in many of the most desperate early battles of the Second World War. Initially ill-equipped to deal with air attack, destroyers suffered many casualties and *Griffin* was finally left the only survivor of a flotilla of nine.

Lee-Barber's navigating officer recalled that *Griffin's* apparent luck was largely due to her captain's fine judgment and ship-handling skill, but he also recorded what was to be the consistent theme of Lee-Barber's naval service — the affection and confidence that he inspired among his sailors, particularly under conditions of extreme danger.

*Griffin's* war started in the North Sea amid fog, German destroyers and U-boats. But the major threat was the newly introduced — and at that time unsweepable — magnetic mine.

In February 1940 Lee-Barber had to go ashore for a stomach operation and returned under a strict teetotal order. He afterwards attributed his longevity to his instant disregard of this inhibition.

His first mention in dispatches was awarded in recognition of *Griffin's* contribution to the landing and subsequent evacuation of troops from Namsos during the unsuccessful Norwegian campaign of April 1940. Complete German air superiority allowed the freedom of the skies to Junkers and Heinkel bombers and led to many sinkings.

The team on the bridge of *Griffin* became pretty sharp at spotting the next wave of Stukas in the sun and avoiding the falling bombs. "Where?" "Where?" Lee-Barber would say and once he had spotted them, everyone felt better, apart from some not unnatural panic among the embarked troops.

*Griffin's* next operations were off the Friesian island of Texel and then the French coast in support of the retreating Allied armies. In refit at Devonport, she missed the Dunkirk evacuation but subsequently saved a Polish battalion from St Nazaire, earning Lee-Barber the award of the Polish Cross of Valour. On one occasion, while covering coastal convoys from a base at Dover, *Griffin* survived an attack by 36 Dornier bombers.

In July 1940 Lee-Barber was awarded his first DSO. His ship was sent to join the celebrated Force H at Gibraltar, thereafter taking part in many of the major battles of Admiral Andrew Cunningham's Mediterranean campaign. These included the important victory over the Italians off Cape Matapan in March 1941 and a number of convoys to the besieged Malta. While in Malta, a near-miss from a bomb put more than 400 holes in *Griffin's* upperworks.

Promoted commander in June 1941, Lee-Barber participated in the disastrous events surrounding the expedition of Allied forces to Greece and their subsequent evacuation from both Greece and Crete. By this time the Germans had arrived to support the Italians in the Mediterranean theatre in strength; life had become highly unpleasant and the combination of Rommel and the Luftwaffe bade fair to give them victory. The Royal Navy lost many ships and men, and Lee-Barber earned a fine reputation for his seamanship in towing damaged ships and recovering troops while under attack, being awarded his second DSO. *Griffin* also received a congratulatory message from Cunningham. In that school, these were perhaps harder earned than were the medals.

With fewer than 20 destroyers operational after Crete, *Griffin* was kept busy bombarding the Vichy French off Haifa and Sidon, and then contributing to the support of the fortress of Tobruk, surrounded by Rommel's Afrika Corps from April 1941. The Tobruk run required full speed, zigzagging to avoid U-boats, and a rapid discharge of all forms of military and logistic cargo within 40 minutes in order to get back under friendly fighter cover by dawn. Although described as "a running sore" to the enemy, Tobruk was something equally painful to the Navy, costing many ships and lives.

After this exceptionally arduous command, Lee-Barber was posted home in late 1941 to an army liaison job in the Home Counties. Within a year he was again at sea in the destroyer *Opportune* with the Home Fleet. His tour lasted until shortly after the Normandy invasion in June 1944, *Opportune* having taken part in Admiral Bruce Fraser's elegant entrapment and destruction of the battleship *Scharnhorst* off the North Cape. This action, in foul weather and darkness, required destroyers to close in for torpedo attacks and earned Lee-Barber a second mention in dispatches.

Johnny Lee-Barber took some pleasure in never having served in the Admiralty and always preferred conversation to correspondence. There were those, however, who considered that his qualities suited him well for a senior personnel post, even Second Sea Lord.

After he joined the Navy in 1919, his early career included a spell in a gunboat on the Yangtse but was almost exclusively in destroyers — the *Griffin* was his third command. After the war, he had two further destroyer commands as well as command of the 4th Destroyer Squadron.

Having been promoted captain, he went to Santiago in 1950 as naval attaché, receiving a high tribute for his services from the Chilean Minister of National Defence. Promoted commodore in 1954, Lee-Barber led the Inshore Flotilla at Harwich, a host of minesweepers and fishery protection vessels commanded by young officers among whom his wisdom and humanity were much admired.

His final tour was Admiral Superintendent in charge of the dockyard at Malta. This was a somewhat depressing period coincident with the United Kingdom Government's decisions to run down the Mediterranean presence and, in an ill-judged act of policy, to dispose of the dockyard to a commercial interest. Lee-Barber was badly injured during a workforce riot, sustaining a broken leg. This must have been a distressing experience, given his devotion to all who worked for him.

He was appointed CB on his retirement in 1959. A keen sailor, he lived first in Suffolk and then moved to Wivenhoe in Essex, becoming a local fixture held in much esteem by all the community. His ninetieth birthday was recently celebrated on the quayside and featured a sail-past by his friends.

In 1939 he married Suzanne Le Gallais of St Helier, Jersey, who died in 1976. He is survived by their two daughters.

## JAMES McADAM CLARK

**James McAdam Clark, CVO, MC, diplomat, died on October 15 aged 79. He was born on September 13, 1916.**

JAMES McAdam Clark was equally at ease in the world of arts and that of science. He was a diplomat and a scientist, a poet and raconteur of great charm and eccentricity.

Born in Edinburgh, he was fiercely proud of his Scottish ancestry. He was educated at Edinburgh Academy and then took a first in Chemical Engineering at Edinburgh University. He joined the Conservative Party in the 1930s — an allegiance he was to continue until his death, though characteristically never in an uncritical spirit. It was in this period, too, that he began to write poetry. He rarely sought to publish, but was occasionally persuaded to do so.

In the summer of 1940 he joined the 56th Heavy Artillery Regiment as a subaltern, and was sent to North Africa in 1943. The next few years were spent fighting in North Africa and then taking part in the landings at Salerno and the fighting up through the Apennines to Monte Cassino. It was during this campaign, on August 8, 1944, that he was awarded the MC in the field for bravery. Then, in 1945, because of his scientific background, he was sent back to England to the Royal Military College of Science, where he remained until 1946.

Before the war he had met Denise Dufournier, a young French barrister whom he determined then to marry, though this was not to be until 1946 after her release from the notorious concentration camp of Ravensbrück where she had been incarcerated as a member of the Resistance.

After some deliberation, and resisting numerous offers to work as a scientist in industry, he entered the Foreign Service in 1948, thus embarking on his nearly 30-year diplomatic career. This was to take him first to Ecuador, as a young head of chancery, then after a brief spell in London, on to Lisbon in 1956 where he enjoyed four happy years.

From 1960 to 1964 he was posted to Vienna as counsellor and as the United Kingdom's representative to the Atomic Energy Authority where his Russian opposite number was the then demoted former Foreign Minister V. M. Molotov. He followed this with a spell in London, seconded from 1966 to 1970 to the Ministry of Technology, then under the charge of Tony Benn.

This was followed in 1970 by his posting as Consul-General to Paris, where he was to serve under three ambassadors for a remarkable seven-year tour of duty. He was appointed CVO in 1972 in recognition of his contribution to the success of the Queen's visit to France in May of that year.

He retired to Aldeburgh in Suffolk where he was content to lead a simple, almost reclusive, life, concentrating on reading, and further broadening his already remarkable erudition, on writing poetry and on improving his handicap in golf. His wife died last year and he leaves two daughters.


# PERSONAL COLUMN

**GIFTS**

A BIRTHDATE Newspaper. Original. Superbly presented. Freephone 0800 906609

THIS 30mm give an original newspaper dated their birthdate. Only £17.95 + free 1996 Times! 01492 881 195.

**RENTALS**

NOTTING HILL. Lux 2 bed 2 bath flt if kit corner dse to tube £390pw Drury 0171 379 4816

**SERVICES**

PLUMP PARTNERS National Dating Agency. If you are plump or prefer a plump partner ring 01382 715909.

**TICKETS FOR SALE**

TICKETS FOR SALE
When responding to advertisements readers are advised to establish the face value and full details of tickets before entering into any commitment. Most sports tickets are subject to strict re-sale and transfer rules.

ACCESS TICKETS Specialists in all major sold out events, call us now on 0171 881 6616.

ALL AWARD: Phantom, Les Mis, all theatre, TV, Stewart, T. Turner all pop. 0171 480-0163

ALL TICKETS
England V W. Samoa 5 Nations Rugby, Clapton, R Stewart, S Red, T Turner & all pop shows. Riverdance, Phantom, Sunset, Saigon, Oliver etc. We obtain the unobtainable
0171 403 9555
All CC's, Free Delivery

TICKETS
5 NATIONS RUGBY
VARSITY MATCH
ERIC CLAPTON,
SIMPLY RED,
TINA TURNER, OASIS
ROD STEWART, BLUR
RIVERDANCE
MISS SAIGON, PHANTOM,
SUNSET, LES MIS, ALL POP,
THEATRE & SPORTS
TEL: 0171 323 4480
Great Portland Associates

**TICKETS FOR SALE**

ALL TICKETS: Int. Rugby, Pantomimes, Theatre, Classical, Clapton, Stanley Red. All major pop, sport & theatre. CC's accpt 0171 925 0085

**WANTED**

ALL jewellery, old costume jewellery, watches wanted. Best prices paid 0171 229 9618

OLD JEWELLERY Wanted. McKenna & Co. 20 Beauchamp Place, SW3 0171 584 1965.

OLD records, radios, gramophones, music boxes etc wanted 0171 229 9618.

**OVERSEAS TRAVEL**

PORTUGAL All villas, villas/apts, hotels, pousadas, golf, beds, flights. Lowprices! Int'l. 081 568 2112. Retail agents ABTA 73196

**FLIGHTS DIRECTORY**

COSTCUTTERS on flights & hols to Europe, USA & most destinations. Diplomat Travel Services Ltd. 0171-730 2201. ABTA 28705 IATA/ATOL 1365B.

DISCOUNTED Fares on scheduled flights worldwide Tel: 01925 840472. ATOL.

GERMANY Daily low cost flights. 0181 429 2900. Visa/Access, ABTA 90685, ATOL.

UP TO 60% DISCOUNT ON SCHEDULED FLIGHTS WORLDWIDE
WORLD LINK
Agents for ATOL consolidators
TEL: 0171 538 8273

**FLIGHTS DIRECTORY**

FLIGHTS
Alicante Fr £70 Palma Fr £59
Corsica £120 Malta £70
Faro £75 Ibiza £70
Greece £75 Israel £120
Malaga £70 Turkey £99
Nice £109 Malta £75
Vicaray Air International ABTA E0761
01476 74111

CAPITAL FLIGHTS
PRICES FROM
ATHENS £99 MALAGA £99
BOMBAY £299 MALTA £59
CAIRO £199 NAIROBI £299
CANCUN £199 PALMA £59
CORFU £99
DELHI £299
HONG KONG £299
JOHANNESBURG £299
LARNACA £99
LUXOR £199
MADRID £99
MALAGA £99
MALTA £59
NAIROBI £299
PALMA £59
TEL AVIV £99
TOKYO £299
USA £129
WORLDWIDE DISCOUNT FARES AVAILABLE
0171 289 4080
ABTA 65608

AIR TRAVEL INTERNATIONAL
BANGKOK Fr £325 LAGOS Fr £285
BOMBAY £265 NEW YORK £199
HONG KONG £309 RIO/SAO £499
JO'BURG £349 SYDNEY £499
LOS ANGELES £279 TORONTO £179
0171 436 3616
OPEN SEVEN DAYS A WEEK 10AM - 8PM
ALL MAJOR CREDIT CARDS ACCEPTED

KAP TRAVEL
WORLDWIDE FLIGHTS AND HOLIDAYS
AMSTERDAM Fr £99 LOS ANGELES Fr £295
BANGKOK £249 MIAMI £259
BARBADOS £309 NEW YORK £199
HONG KONG £309 PERTH £449
KUALA LUMPUR £319 SYDNEY £449
0181 840 4242
MAJOR CREDIT CARDS WELCOME

VACATION TRAVEL
PRICES PP.
FARO 59 PALMA 59
MALAGA 65 GREECE 99
ALICANTE 59 MALTA 59
TENERIFE 79 TURKEY 119
LAS PALMAS 79 ISRAEL 129
LANZAROTE 79 CYPRUS 119
All Worldwide destinations quoted. Winter/Summer. Also car hire & luxury cruises.
0800 371855

EMBASSY FLIGHT CENTRE
AUSTRALIA 399 INDIA 299
N.ZEALAND 699 FAR EAST 319
CANADA 179 MIDEAST 199
U.S.A. 149 SCANDINAVIA 179
S.AMERICA 249 AFRICA 299
CARIBBEAN 229 EURO CITIES 59
ALL WORLDWIDE & EUROPEAN DEST AVAILABLE AT DISCOUNT RATE
Tel: 01273 700737

FLY BETWEEN LONDON & SCOTLAND
FROM £29 SINGLE
easyJet
01582 44 55 66
CALL US 24 HRS / DAY

TRAILFINDERS
Low cost flights worldwide
AND UP TO 65% DISCOUNT ON HOTELS & CAR RENTAL
Call Trailfinders for the complete tailor-made travel service
LONDON Longhaul: 0171-938 3366
Transatlantic & European: 0171-937 5400
First & Business Class: 0171-938 3444
BIRMINGHAM Worldwide: 0121-236 1234
BRISTOL Worldwide: 0117-929 9000
GLASGOW Worldwide: 0141-353 2224
MANCHESTER Worldwide: 0161-839 6969
First & Business Class: 0161-839 3434

Remember The Donkeys And We'll Remember You!
Over 6,700 donkeys have been taken into care many from lives tormented by cruelty and neglect and we need your help to continue rescuing donkeys.
A bequest to the donkeys will help immensely and your name will be inscribed on our Memory Wall.
A copy of our "Guide to Making a Will" is available on request.
The Donkey Sanctuary, (Dept TM), Sidmouth, Devon, EX10 0NU. Tel: (01395) 578222
Enquiries to Dr E. D. Svendsen, MBE
Reg. Charity No. 264818


## BIG GAME HUNTING IN THE TROPICS

(By Prince William of Sweden)

Lake Kivu lies opal-tinted, glittering, smiling invitingly. High soft mountain ranges surround it on all sides, varying in colour from dark green to violet blue. A more beautiful setting for a precious stone no jeweller could imagine. On the shore trees mirror their tops in the crystalline waters. No reed-growth or papyrus, no marshy outlines, nothing but the clear wide expanse of glittering surface, where delicately shaped canoes with long bowsprits glide gently among the rose-coloured Kwijwiji islands in the background. In these crystal waters one can bathe to one's heart's content. They are free of crocodiles or other water vermin. My tent is pitched at a few yards from the shore. The breezes blow in softly from afar. Numberless butterflies flutter in the sunshine. The scent of flowers is wafted from the glades. Not a human being anywhere. A few tumbledown huts, with burnt roofs and gaping sides, bear witness to what the place once was—an idyllic little Belgian outpost on the Ruanda frontier. But war broke out. White killed black and black killed white, and desolation spread everywhere . . .

How should one shoot gorillas? One must, to begin with, have strong legs and a stout heart. Few animals give the huntsman sterner work. You must tramp about on the steep hillsides, clatter down steep ravines, and climb up on the opposite side, till you come upon a fresh trail. Then you must creep and crawl, endeavour to imitate the movements of the quarry you are pursuing. With good luck, after a day-long pursuit, you may find yourself in the midst of a chattering group, of which you may bring down one or two ere the rest, with deafening screams and the rush of an avalanche, dart away through the woods, uprooting young trees and tearing away branches in their precipitous flight. They generally fly before man, and only turn when wounded. Then they rise on two legs and rush madly at their foe; otherwise they rarely quit their four-footed attitude. I must say, however, that the only gorilla I shot personally behaved somewhat differently. He rushed at me, with lightning rapidity, before I had fired. But I believe that was to defend his retreating comrades. He was a sturdy old male, bent on repulsing the intruder, and ignorant of the danger he was incurring. The beast had burst through the bush within a few feet from me. A .350 magnum bullet right through his lungs put an end to the old fellow's life.

*The writer of this article, the younger son of the King of Sweden, had returned from a zoological expedition to central Africa and the Belgian Congo.*

## ON THIS DAY

### November 21, 1921

## Bromsgrove supporter's team of no-names the worst that money cannot buy

# Veale makes coming last a first priority

Watching Bromsgrove Rovers, of the Vauxhall Conference, every week seems to have given James Veale, one of their most serious supporters, a unique insight into what makes a football player.

For Veale can, and does not hesitate to, boast of entering the team in last position amongst all 210,709 entries received for the Interactive Team Football (ITF) competition. This calamity, though, came about by no accident. Rather, he set out his stall to select the ITF team most likely to register the fewest points. His score, to be precise, is -4.

Veale is a postal worker from Bromsgrove in Worcestershire and stands faithfully on the terraces of his local team each week. When considering how to make his entry for ITF — which he entrusted to the Royal Mail — he decided that fame, and not money, was to be his target.

"I have entered several competitions like the ITF," he said, "but I have not got anywhere. So I decided to try and enter the worst team in the hope of being noticed."

He did not stop there. He selected 11 players who, despite the £35 million limit imposed on the cost of each ITF team, could be purchased for a mere £7 million.

"I did have to make one or two difficult decisions," Veale mused, "but, basically, I set out to select the cheapest side available.

"I have never heard of most of my team, because I looked specifically for players who were never likely to get a game in the premiership because they were behind an established team member. My goalkeeper, Warner, has no chance of playing for Liverpool with David James in the team."

Veale, 23, targeted players from teams that he thought would struggle in the premiership.

"Bolton was my favourite team to pick from," he said. "I thought they were sure to struggle and the manager, Roy McFarland, was an automatic choice in his position. I also went for Green, whoever he is, who apparently plays at full back."

Veale admits to having lost his entry form, and it came as something as a surprise to him to find that his team was doing so "well".

"I had lost touch, to be honest, though I am pleased things have worked out so badly," he said. "It would be great if my entry actually got to play Bromsgrove Rovers. Just looking at the side, my reaction is that Bromsgrove might nick it 3-1. Although the ITF players I picked were sure to score low points, they are still on the books of basically good sides."

Veale's team, The Wanabes, in full comprises: manager: R McFarland (Bolton Wanderers); goalkeeper: A Warner (Liverpool); full backs: B Small (Aston Villa), S Green (Bolton Wanderers); centre backs: J Cundy (Tottenham H), A Whitbread (West Ham United); midfielders: C Holland (Newcastle United), S Hodge (Queens Park Rangers), N Spackman (Chelsea), R Jones (Sheffield Wednesday); strikers: A Clarke (Wimbledon), O Donaldson (Sheffield Wednesday).

If, unlike Veale, you intend to improve the fortunes of you ITF side, with your players lacking form and fitness, you can move into the transfer market to improve your score. ITF has a transfer system that allows you to change up to two players each week. Which player you want to offload and who you replace him with is up to you, although you must replace the outgoing player with one from the same category (ie, a full back with a full back) and keep within your £35 million budget.

You can make transfers only by telephone. Using a Touch-tone (DTMF) telephone (most push-button telephones with a * and a hash key are Touch-tone), call the 0891 333 331 line during the times given. Calls will be charged at 39 pence per minute cheap rate, 49 pence per minute at other times. If you are calling from the Republic of Ireland, you must call 004 499 020 0631 and you will be charged at 58p per minute.

If you are lagging behind the leading team selectors, the transfer system will be an appealing option to you in the chase for the £50,000 prize or the monthly £500 prizes.

With ITF, not only are you pitting your selectorial skills against other readers of *The Times*, but also you are matching your wits against those in the know.

With the support of the Professional Footballers' Association, FA Carling Premiership players have entered sides of their own, and Kevin Hitchcock, of Chelsea, gives his selection on the opposite page. Like him, you may spend £7.5 million on Ian Wright — but will he do better than cheaper alternatives?

***All transfer queries regarding Interactive Team Football should be directed to 0171 756 7016. Please direct all other inquiries to 01582 488 122.***

IN ASSOCIATION WITH



Alan Shearer, who is ranked second amongst all ITF players with 40 points, is not afraid of the physical side of the FA Carling Premiership

### THE WEEK'S TRANSFERS IN ITF

IN

| Code | Player | Club | Value |
|---|---|---|---|
| 31605 | R Shaw | Coventry City | £1.5m |
| 50506 | T Brolin | Leeds United | £5.0m |

OUT

| Code | Player | Club | Value |
|---|---|---|---|
| 50804 | G Penrice | QPR | £0.9m |

### HOW THE SCORING SYSTEM WORKS IN ITF

All FA Carling Premiership and FA Cup matches in the 1995-6 season count for points. Every goal and penalty counts

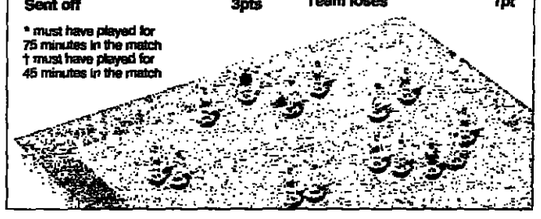
**POINTS SCORED**

| | | | |
|---|---|---|---|
| **Goalkeeper** | | **Striker** | |
| Keeps clean sheet* | 4pts | Scores goal | 2pts |
| Scores goal | 3pts | **All players** | |
| **Full back/Central defender** | | Appearance† | 1pt |
| Keeps clean sheet* | 3pts | **Manager** | |
| Scores goal | 3pts | Team wins | 3pts |
| **Midfield player** | | Team draws | 1pt |
| Keeps clean sheet* | 1pt | | |
| Scores goal | 2pts | | |

**POINTS DEDUCTED**

| | | | |
|---|---|---|---|
| **Goalkeeper** | | Booked | 1pt |
| Concedes goal | 2pts | Concedes penalty | 1pt |
| **Full back/Central defender** | | Misses penalty | 1pt |
| Concedes goal | 1pt | Scores own goal | 1pt |
| **All players** | | **Manager** | |
| Sent off | 3pts | Team loses | 1pt |

* must have played for 75 minutes in the match
† must have played for 45 minutes in the match



### HOW TO MAKE A TRANSFER IN ITF

Call 0891 333 331

*Calls cost (per minute) 39p cheap rate, 49p other times. Rep. 58p*

If calling from the Republic of Ireland, call 004 499 020 0631

You can make transfers only by telephone using a Touch-tone (DTMF) telephone (most push-button telephones with a * and a hash key are Touch-tone). You will need your ten-digit selector's PIN, which must be tapped in and not spoken. Follow the simple instructions and use the players' five-digit codes.

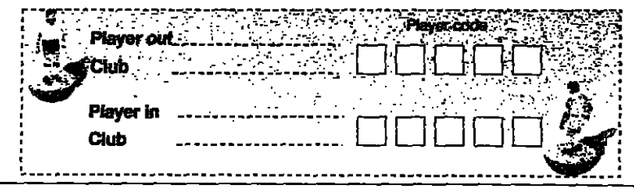
The line is open from 6am on Tuesday until 11am on Saturday; from 6pm on Saturday to 11am on Sunday and from 6pm on Sunday until 3pm on Monday. If there are midweek matches, the lines will also close at 3pm on the day of the match (or matches) and re-open the following day at 6am.

You may make up to (but no more than) two transfers a week. Each transfer is a separate transaction and you must sell a player before you can buy one.

A player transferred out of your team must be replaced by a player from the same category – for example a full back for a full back.

When purchasing a player you must ensure that the team value still falls within your £35 million budget (even if your next transfer would rectify any overspending) and does not contain more than two individuals (two players or one player and a manager) from the same club.

Your new player only starts to score points for you when his transfer is registered. The score of the player transferred out is taken at the time of transfer; he then ceases to score for you.




### FIND OUT HOW YOUR TEAM IS DOING



*Calls cost (per minute) 39p cheap rate, 49p other times. Rep. 58p*

Call the ITF checkline on **0891 774 796**

Check your points total and your ranking. You need a Touch-tone (DTMF) telephone (most push-button telephones with a * and a hash key are Touch-tone) and your ten-digit selector's PIN. The line is open from noon today

## THE LEADING 250 SELECTORS IN INTERACTIVE TEAM FOOTBALL

| Pos | Team | (Player's name) | Pts |
|---|---|---|---|
| 1 | Kevins Kickers | (K James) | 278 |
| 2 | Jessicas Darlings 4 | (Mr A Nadison) | 251 |
| 3 | Phychic T V | (T Vardy) | 249 |
| 4 | Nigels Right Foot | (Mr D Patel) | 246 |
| 4 | Steves Lions 5 | (S Brewer) | 246 |
| 4 | Twighlight United | (P Dilworth) | 246 |
| 7 | Bassetts Bouncers | (J Hurd) | 245 |
| 8 | Madrid Knights | (R Jenkinson) | 244 |
| 8 | Jones Boys Six | (M Jones) | 244 |
| 10 | Gohils Gods 65 | (Mr B Gohil) | 242 |
| 10 | Al's Alsorans | (A Hancock) | 242 |
| 10 | Long Live The Queen | (L Wilson) | 242 |
| 13 | Belfast Rangers | (Mr D Crowe) | 241 |
| 13 | They're Here | (Mr P Johnson) | 241 |
| 13 | OHME | (R Matthewson) | 241 |
| 13 | Rosies Supers | (P Sutton) | 241 |
| 13 | Rosedale Rangers | (Mr D Green) | 241 |
| 18 | Loxton's Longshots | (C Loxton) | 240 |
| 18 | Tommy Cockles XI | (Mr P Johnson) | 240 |
| 18 | Mean Machine | (R Patel) | 240 |
| 21 | Barnet FC | (Mr P Johnson) | 239 |
| 21 | Teddy Five | (Mr B Bear) | 239 |
| 23 | The Young Guns | (B Shepherd) | 237 |
| 23 | Steves Lions 7 | (S Brewer) | 237 |
| 25 | My Cat Bailey | (Mr P Johnson) | 236 |
| 25 | Wolves Of Fenric | (S Adamson) | 236 |
| 25 | Transporter | (A Jenkinson) | 236 |
| 28 | It's All Over | (D Welbourne) | 235 |
| 28 | Formby Flyers | (A Norton) | 235 |
| 28 | Gary's Heroes | (——) | 235 |
| 28 | Gary Pearce | (G Pearce) | 235 |
| 32 | Physco and Smither | (K Booth) | 234 |
| 32 | The Premier Raiders 1 | (Miss C Ella) | 234 |
| 34 | Percys Progress | (M Persich) | 233 |
| 34 | Nookies Bears | (S Cozens) | 233 |
| 36 | Goal Diggers | (C Stacey) | 232 |
| 36 | No Defence Ok | (J Portwood) | 232 |
| 38 | The U K Beavers | (J Elkins) | 231 |
| 38 | Strike F C | (A Koutsoudis) | 231 |
| 38 | Fergies Fury | (P Simpson) | 231 |
| 38 | Tyes Blue Noses | (Mr S Tye) | 231 |
| 42 | Rassell I | (D Shuter) | 230 |
| 42 | PSV Betamix | (Lt A McCole) | 230 |
| 42 | Glow In The Dark | (J Smith) | 230 |
| 42 | FC Wombles | (A Williams) | 230 |
| 42 | M I Blues | (P Harden) | 230 |
| 42 | Partisans | (E Donald) | 230 |
| 48 | Batley Reserves | (Mr M Wasik) | 229 |
| 48 | Brooksborough | (G Brooks) | 229 |
| 48 | Here We Go | (Mr S Smith) | 229 |
| 48 | Fair Feir Flapster | (C Woodward) | 229 |
| 48 | Watling Warriors | (P Shanks) | 229 |
| 48 | Beardsleys Hair | (Mr P Johnson) | 229 |
| 48 | Not Got A Chance | (M Clark) | 229 |
| 48 | Bunwell United | (R Banham) | 229 |
| 48 | Grove Rovers | (T Townsend) | 229 |
| 48 | Fudgels Fouters | (I Abu Hejleh) | 229 |
| 58 | The Black Knights | (R Green) | 228 |
| 58 | Good Times United | (Mr T Stableford) | 228 |
| 58 | The Good Bad & Ugly | (K Booth) | 228 |
| 58 | Henry Hilda | (Mr T Thompson) | 228 |
| 58 | Malcolm Hair X I | (C Wilcox) | 228 |
| 58 | Beckys Babes | (D Ready) | 228 |
| 58 | Edprops United | (R Edmondson) | 228 |
| 58 | Jesmond 1860 | (S Murray) | 228 |
| 58 | Sunderland Stars | (K Brown) | 228 |
| 67 | Forman's Finest | (A Forman) | 227 |
| 67 | Francis Caldwell FC | (F Caldwell) | 227 |
| 67 | The Cake Eaters | (Mr S Hughes) | 227 |
| 67 | The Masked Turnips | (Mr D Wardy) | 227 |
| 67 | Overhill Rovers | (Mr M James) | 227 |
| 67 | Len's Utd | (N Laine) | 227 |
| 67 | Taylor Cockrels | (J Taylor) | 227 |
| 67 | Scol Utd | (B Scollick) | 227 |
| 67 | Mac United | (T McCluskey) | 227 |
| 67 | Armarch | (A Matthewson) | 227 |
| 67 | The Subjugators | (M Ayres) | 227 |
| 67 | Power House | (A Jassa) | 227 |
| 79 | Alistars | (Mr W Davisworth) | 226 |
| 79 | Sharon's Buds | (Mr D Conroy) | 226 |
| 79 | Newcastle Browns II | (B MacLennan) | 226 |
| 79 | Oh Nicky Evans | (Mr P Johnson) | 226 |
| 79 | The Conjurers | (Mr D Farmer) | 226 |
| 79 | Dicks Dudes | (R Mitson) | 226 |
| 79 | Mercer's Men | (D Bowlers) | 226 |
| 79 | Harrington Inter | (Mr D Lovell) | 226 |
| 79 | Golden Boots | (A Marshall) | 226 |
| 79 | KBT Utd | (R Patterson) | 226 |
| 79 | Netbusters | (C Mitchell) | 226 |
| 79 | Mad XI | (D Rodgers) | 226 |
| 79 | Walldon Wanderers FC | (S Lee) | 226 |
| 79 | Robbo's Army | (P Callaghan) | 226 |
| 79 | Walsharmy AFC | (Mr D Walsh) | 226 |
| 94 | Inbetweener | (Mr A Sikora) | 225 |
| 94 | Papadopoulos City | (A Papadopoulos) | 225 |
| 94 | Barnet Buy Cole | (Mr P Johnson) | 225 |
| 94 | Wahtley Wanderers | (S Whatley) | 225 |
| 94 | Brown Montego | (H Davies) | 225 |
| 99 | Moneybags United | (P Ettridge) | 224 |
| 99 | Warbreck Misfits | (C Lang) | 224 |
| 99 | Royles Elves | (G Taylor) | 224 |
| 99 | Alan Sugars Huge Ego | (N Emmerson) | 224 |
| 99 | Martinets 5 | (T Martin) | 224 |
| 99 | Dirty Boogers | (G Fallowfield) | 224 |
| 105 | No Hopers | (S Harris) | 223 |
| 105 | Lemonias | (Mr P Gregoriou) | 223 |
| 105 | Wheres Botham | (Mr P Johnson) | 223 |
| 105 | Monster Monster | (M Parish) | 223 |
| 105 | Bohinen Forest | (S Bunn) | 223 |
| 105 | Howies Heroes | (Mr H West) | 223 |
| 105 | The McMenemys | (I Broadsmith) | 223 |
| 105 | The Cutting Edge | (Mr A Weston) | 223 |
| 105 | Adams' Sneekers | (M Sladden) | 223 |
| 105 | Incetts | (B Daly) | 223 |
| 105 | MGM | (M Morgan) | 223 |
| 105 | Shrew Voles | (H Brasher) | 223 |
| 105 | Jones Boys Four | (L Jones) | 223 |
| 105 | Al Jouf Fox | (Mr J Reader) | 223 |
| 119 | Highbury Utd | (E Pryce) | 222 |
| 119 | Fantasy Flops? | (I Nield) | 222 |
| 119 | Champions 1995-96 | (S McGill) | 222 |
| 119 | Jims XI | (J Hayes) | 222 |
| 119 | Wallace Wanderers | (M Haugh) | 222 |
| 119 | —— | (P Hanna) | 222 |
| 119 | Hull Red Devils | (G Foster) | 222 |
| 119 | Redcar | (G Thompson) | 222 |
| 119 | G Force | (W Gayle) | 222 |
| 119 | No Fear Utd | (G Saunders) | 222 |
| 119 | SCUD 4 | (P Hymas) | 222 |
| 119 | Neil's Nobblers | (Mr B O'Sullivan) | 222 |
| 131 | Synthetic Dozen | (Mr J Donaldson) | 221 |
| 131 | Andys Athletic | (A Howse) | 221 |
| 131 | Daniel James Utd | (S Reynolds) | 221 |
| 131 | Oh There It Is ! | (P Jones) | 221 |
| 131 | Disaster Area | (S Pottage) | 221 |
| 131 | Dreamer Fithp | (Mr G Wesson) | 221 |
| 131 | Jaynes Juga | (K Hughes) | 221 |
| 131 | Rovers FC | (D Summerhill) | 221 |
| 131 | Nirvana F C | (Mr J Donovan) | 221 |
| 140 | Pig In a Poke | (Mr J Waters) | 220 |
| 140 | Razor's Raiders | (R Knowles) | 220 |
| 140 | Score A Bundle | (S Billingham) | 220 |
| 140 | Esther My Lovely | (Mr P Johnson) | 220 |
| 140 | Twinkletoes Two | (J Brown) | 220 |
| 140 | Lucks Rovers 3 | (N Bruter) | 220 |
| 140 | Steves Lions 6 | (S Brewer) | 220 |
| 140 | Silktown Rovers | (S Cowan) | 220 |
| 140 | Waters Wanderers | (Waters Wanderers) | 220 |
| 140 | Gales Champions | (M Gale) | 220 |
| 150 | Tiggers Two | (L Lindstrom) | 219 |
| 150 | Gohils Gods 62 | (Mr B Gohil) | 219 |
| 150 | The Celts | (P O'Connor) | 219 |
| 150 | Terry's Tigers | (M Greensill) | 219 |
| 150 | Old Gits | (Mr P Johnson) | 219 |
| 150 | Westhills United | (A McConnell) | 219 |
| 150 | The Talent | (S Cole) | 219 |
| 150 | Mighty Men 1 | (C Marshall) | 219 |
| 150 | View Forth | (Mr J Taylor) | 219 |
| 150 | Laytons Lions | (Mr R Layton) | 219 |
| 150 | Dicks Delight | (Mrs G Jennison) | 219 |
| 150 | Danmarkins | (Mr V Gillard) | 219 |
| 150 | ADB Sign Shearer | (Mr P Johnson) | 219 |
| 150 | Donnas Doughnuts | (D Burt) | 219 |
| 150 | The Doug Hutches | (M Stacey) | 219 |
| 150 | Richies Rovers | (R Lovell) | 219 |
| 150 | Novocastrians | (E Donald) | 219 |
| 150 | Hall Utd | (T Hall) | 219 |
| 150 | Than United | (N Giddings) | 219 |
| 150 | Cara's Hotshots | (C Carnese) | 219 |
| 150 | The Otters | (O Millar) | 219 |
| 150 | Bora In Tashkent | (Mr D McMahon) | 219 |
| 172 | Partick Thistle | (C Nicol) | 218 |
| 172 | The Jaides | (M Adams) | 218 |
| 172 | Good Work Fellas | (J Cook) | 218 |
| 172 | Si Si Maximum United | (S Morris) | 218 |
| 172 | Icecream and Rhubarb | (P Payne) | 218 |
| 172 | Steves Lions 2 | (S Brewer) | 218 |
| 172 | Doogs | (R Booth) | 218 |
| 172 | Norfolk N Good | (A Gravar) | 218 |
| 172 | Goals 'R' Us | (D Stephenson) | 218 |
| 172 | Brette Bounders | (Mrs B Brett) | 218 |
| 182 | Gohils Gods 35 | (Mr R Gohil) | 217 |
| 182 | Shep's Super Squad | (T Shepherd) | 217 |
| 182 | The Warbirds | (K Anwar) | 217 |
| 182 | Jamyjacks | (J Baker) | 217 |
| 182 | Map 6 | (M Priestley) | 217 |
| 182 | Fish | (D Gennary) | 217 |
| 182 | The Pbdes I | (A Price) | 217 |
| 182 | Khamashim Shilsee | (Mr G Fogel) | 217 |
| 182 | We're Not Boring | (W Gadd) | 217 |
| 182 | Melds Skill Monsters | (M Meldrum) | 217 |
| 182 | Lastoanvil City | (P Harris) | 217 |
| 182 | Warren Wizards | (J Buckle) | 217 |
| 182 | Wilbos Villains | (P Willetts) | 217 |
| 182 | The Losing Battle | (M Long) | 217 |
| 182 | Wardens Wonders | (S Warden) | 217 |
| 197 | Inter Red Dragon | (D Williams) | 216 |
| 197 | Fantasy Formbook | (Mr G Crutchley) | 216 |
| 197 | Choppers Eleven | (Mr P Chambers) | 216 |
| 197 | Fantasy Formbook | (Mr G Crutchley) | 216 |
| 197 | AC Avengers | (A Coulter) | 216 |
| 197 | Crofton Rangers | (G Moss) | 216 |
| 197 | Vesuvio | (G Batchelor) | 216 |
| 197 | Real Athletic | (Mrs G Kaynes) | 216 |
| 197 | Goatee Softbeard | (C Armitage) | 216 |
| 197 | Chumpdoria | (T Hibbs) | 216 |
| 197 | Ayresome Rangers | (Mr G Smith) | 216 |
| 197 | Glenwood FC | (R Greenhalgh) | 216 |
| 197 | Severn Legal | (M Moore) | 216 |
| 197 | The Wee One Too | (A Nelson) | 216 |
| 197 | —— | (K Cochrane) | 216 |
| 197 | County Pine A | (J Hunt) | 216 |
| 197 | Flash In The Pan | (A Thurlow) | 216 |
| 197 | Blaby Dynamo | (L Gilbert) | 216 |
| 215 | Willy's Wonderers | (J Merrett) | 215 |
| 215 | Supabyke 3 | (G O'Donnell) | 215 |
| 215 | Arf Time Lemons | (M Statham) | 215 |
| 215 | Misfits Pathetic | (Mrs J Grainger) | 215 |
| 215 | Blatant Orient | (J Clay) | 215 |
| 215 | Bazs Bruisers | (Mr B Harwood) | 215 |
| 215 | Dyfarmyr Mall | (D Owen) | 215 |
| 215 | Inter Millham 3 | (S Sharp) | 215 |
| 215 | M S Allstars | (M Stayman) | 215 |
| 215 | The French Do | (C Youds) | 215 |
| 215 | —— | (E Scott) | 215 |
| 215 | Blackpearls | (W Gayle) | 215 |
| 215 | Chipmonks | (Mrs S Hancock) | 215 |
| 215 | Woodford Rangers | (J Hawkes) | 215 |
| 229 | Rory's Rovers | (J Weall) | 214 |
| 229 | Dweyns Dribblers | (A Philcox) | 214 |
| 229 | Kingsland Rovers | (G Bell) | 214 |
| 229 | Robbie's Rovers | (R Dick) | 214 |
| 229 | PVC Ovenchips | (G Hart) | 214 |
| 229 | Who Needs Mark | (N Persich) | 214 |
| 229 | Real Freytag FC | (R Fleming) | 214 |
| 229 | Mel's Mates 20 | (Mr M Hitzl) | 214 |
| 229 | Dopplegangers XI | (A Draper) | 214 |
| 229 | Nanou | (G Bahdjejian) | 214 |
| 229 | Steves Lions 8 | (S Brewer) | 214 |
| 229 | Ruefull Rabbits | (J Whateley) | 214 |
| 229 | Fantasy FC | (D Venn) | 214 |
| 229 | The Specialists | (P Leveridge) | 214 |
| 243 | Leads The Fields | (Mr D Smith) | 213 |
| 243 | A Team | (A James) | 213 |
| 243 | Mercury | (D Attwood) | 213 |
| 243 | L | (L Brown) | 213 |
| 243 | Kims Kickers | (G Sutton) | 213 |
| 243 | Sad City | (J Oakes) | 213 |
| 243 | Ealing Eagles | (C Bennett) | 213 |
| 243 | Gujar Khan United | (F Mahmood) | 213 |

صكذا من الاصل



## The players' weekly and overall scores and their values if you are considering the transfer option

| Code | Name | Team | £m | Pts Wk | Pts Ov |
|---|---|---|---|---|---|
| 10101 | T Flowers | Blackburn Rovers | 5.00 | +5 | -16 |
| 10102 | R Mimms | Blackburn Rovers | 1.00 | 0 | -1 |
| 10201 | P Schmeichel | Manchester United | 5.00 | -1 | +2 |
| 10301 | M Crossley | Nottingham Forest | 2.50 | -13 | -15 |
| 10302 | T Wright | Nottingham Forest | 1.00 | 0 | 0 |
| 10401 | D James | Liverpool | 3.50 | -3 | +9 |
| 10402 | A Warner | Liverpool | 0.25 | 0 | 0 |
| 10501 | J Lukic | Leeds United | 3.00 | +5 | +5 |
| 10502 | M Beeney | Leeds United | 0.75 | 0 | 0 |
| 10601 | P Smicek | Newcastle United | 3.00 | 0 | 0 |
| 10602 | M Hooper | Newcastle United | 1.00 | 0 | 0 |
| 10603 | S Hislop | Newcastle United | 3.00 | -1 | +10 |
| 10701 | I Walker | Tottenham Hotspur | 2.50 | -1 | -22 |
| 10702 | E Thorstvedt | Tottenham Hotspur | 1.00 | 0 | 0 |
| 10801 | A Roberts | Queens Park Rangers | 1.50 | 0 | -7 |
| 10802 | S Dykstra | Queens Park Rangers | 1.00 | 0 | 0 |
| 10803 | J Sommer | Queens Park Rangers | 1.00 | -1 | -12 |
| 10901 | H Segers | Wimbledon | 1.50 | 0 | 0 |
| 10902 | N Sullivan | Wimbledon | 0.75 | 0 | 0 |
| 10903 | P Heald | Wimbledon | 1.50 | +5 | -23 |
| 11001 | B Grobbelaar | Southampton | 1.50 | 0 | 0 |
| 11002 | D Beasant | Southampton | 0.75 | -7 | -19 |
| 11101 | D Kharine | Chelsea | 2.50 | -1 | +6 |
| 11102 | K Hitchcock | Chelsea | 1.00 | 0 | 0 |
| 11201 | D Seaman | Arsenal | 5.00 | -3 | +25 |
| 11202 | V Bartram | Arsenal | 0.50 | 0 | 0 |
| 11301 | K Pressman | Sheffield Wednesday | 2.50 | -1 | +1 |
| 11302 | C Woods | Sheffield Wednesday | 2.50 | 0 | 0 |
| 11401 | L Miklosko | West Ham United | 2.50 | +5 | -4 |
| 11402 | L Sealey | West Ham United | 0.50 | 0 | 0 |
| 11501 | N Southall | Everton | 2.50 | -1 | -5 |
| 11502 | J Kearton | Everton | 0.75 | 0 | 0 |
| 11601 | S Ogrizovic | Coventry City | 1.50 | -1 | -1 |
| 11602 | J Gould | Coventry City | 0.75 | 0 | 0 |
| 11603 | J Filan | Coventry City | 1.50 | 0 | -28 |
| 11701 | A Coton | Manchester City | 2.50 | 0 | 0 |
| 11702 | A Dibble | Manchester City | 2.50 | 0 | 0 |
| 11703 | E Immel | Manchester City | 2.00 | -1 | -19 |
| 11801 | M Bosnich | Aston Villa | 2.50 | -1 | +13 |
| 11802 | N Spink | Aston Villa | 1.00 | 0 | 0 |
| 11901 | A Miller | Middlesbrough | 2.00 | 0 | +3 |
| 11902 | G Walsh | Middlesbrough | 0.75 | +5 | +24 |
| 12001 | K Branagan | Bolton Wanderers | 0.50 | -5 | -35 |
| 12002 | A Davison | Bolton Wanderers | 0.50 | 0 | 0 |

| Code | Name | Team | £m | Pts Wk | Pts Ov |
|---|---|---|---|---|---|
| 20101 | H Berg | Blackburn Rovers | 3.50 | +4 | +2 |
| 20102 | G Le Saux | Blackburn Rovers | 4.50 | +7 | +3 |
| 20103 | J Kenna | Blackburn Rovers | 3.50 | +4 | +5 |
| 20201 | D Irwin | Manchester United | 4.50 | +1 | +5 |
| 20202 | P Parker | Manchester United | 2.50 | 0 | +6 |
| 20203 | G Neville | Manchester United | 2.50 | 0 | +1 |
| 20204 | P Neville | Manchester United | 0.75 | 0 | +5 |
| 20301 | S Pearce | Nottingham Forest | 4.50 | -6 | +8 |
| 20302 | D Lyttle | Nottingham Forest | 3.00 | -6 | +5 |
| 20303 | A-I Haaland | Nottingham Forest | 1.00 | -7 | -7 |
| 20401 | R Jones | Liverpool | 3.00 | -1 | +13 |
| 20402 | S-I Bjornebye | Liverpool | 3.00 | 0 | 0 |
| 20403 | S Harkness | Liverpool | 0.75 | -1 | +16 |
| 20501 | A Dorigo | Leeds United | 3.50 | +4 | +10 |
| 20502 | G Kelly | Leeds United | 3.00 | +3 | +9 |
| 20503 | N Worthington | Leeds United | 1.50 | 0 | -1 |
| 20504 | K Sharp | Leeds United | 0.50 | 0 | 0 |
| 20601 | J Beresford | Newcastle United | 3.00 | 0 | +19 |
| 20602 | M Hottiger | Newcastle United | 3.00 | 0 | 0 |
| 20603 | W Barton | Newcastle United | 3.00 | 0 | +18 |
| 20701 | D Austin | Tottenham Hotspur | 2.50 | 0 | -7 |
| 20702 | J Edinburgh | Tottenham Hotspur | 1.50 | 0 | -3 |
| 20703 | S Campbell | Tottenham Hotspur | 1.50 | 0 | -1 |
| 20704 | D Kerslake | Tottenham Hotspur | 1.00 | 0 | 0 |
| 20705 | C Wilson | Tottenham Hotspur | 2.50 | 0 | -4 |
| 20801 | D Bardsley | Queens Park Rangers | 2.00 | 0 | -5 |
| 20802 | R Brevett | Queens Park Rangers | 1.50 | 0 | -4 |
| 20803 | N Zelic | Queens Park Rangers | 2.50 | 0 | -1 |
| 20901 | A Kimble | Wimbledon | 2.50 | 0 | +2 |
| 20902 | G Elkins | Wimbledon | 1.50 | +3 | -8 |
| 20903 | K Cunningham | Wimbledon | 1.50 | +4 | -9 |
| 20904 | R Joseph | Wimbledon | 0.75 | 0 | 0 |
| 21001 | J Dodd | Southampton | 1.50 | -3 | +3 |
| 21002 | F Benali | Southampton | 1.00 | -3 | -2 |
| 21003 | S Charlton | Southampton | 1.00 | 0 | +1 |
| 21101 | S Clarke | Chelsea | 1.50 | 0 | +3 |
| 21102 | S Minto | Chelsea | 1.50 | 0 | +3 |
| 21103 | G Hall | Chelsea | 0.50 | 0 | +4 |
| 21104 | A Myers | Chelsea | 0.50 | 0 | +9 |
| 21105 | T Phelan | Chelsea | 1.50 | -5 | -5 |
| 21106 | D Petrescu | Chelsea | 2.50 | +1 | +1 |
| 21201 | L Dixon | Arsenal | 3.00 | -2 | +22 |
| 21202 | N Winterburn | Arsenal | 3.00 | -1 | +23 |
| 21203 | S Morrow | Arsenal | 1.50 | 0 | 0 |
| 21302 | I Nolan | Sheffield Wednesday | 2.50 | 0 | +12 |
| 21303 | P Atherton | Sheffield Wednesday | 2.50 | 0 | +7 |
| 21401 | J Dicks | West Ham United | 3.50 | 0 | +4 |
| 21402 | T Breacker | West Ham United | 3.00 | 0 | -2 |
| 21403 | K Brown | West Ham United | 0.75 | 0 | 0 |
| 21404 | K Rowland | West Ham United | 0.75 | +3 | +6 |
| 21501 | G Ablett | Everton | 2.50 | 0 | +10 |
| 21502 | E Barrett | Everton | 2.50 | 0 | +4 |
| 21503 | M Jackson | Everton | 1.50 | 0 | +4 |
| 21504 | P Holmes | Everton | 0.50 | 0 | -2 |
| 21601 | D Burrows | Coventry City | 1.50 | 0 | 0 |
| 21602 | A Pickering | Coventry City | 1.00 | 0 | -2 |
| 21603 | S Morgan | Coventry City | 0.75 | 0 | 0 |
| 21604 | M Hall | Coventry City | 0.75 | 0 | -12 |
| 21702 | R Edghill | Manchester City | 1.50 | 0 | -5 |
| 21703 | D Brightwell | Manchester City | 0.75 | 0 | 0 |
| 21704 | J Foster | Manchester City | 0.75 | 0 | -1 |
| 21801 | G Charles | Aston Villa | 2.50 | 0 | +19 |
| 21802 | S Staunton | Aston Villa | 4.50 | 0 | +4 |
| 21803 | A Wright | Aston Villa | 2.50 | 0 | +18 |
| 21804 | P King | Aston Villa | 0.50 | 0 | 0 |
| 21805 | B Small | Aston Villa | 0.50 | 0 | 0 |
| 21901 | C Blackmore | Middlesbrough | 0.75 | 0 | 0 |
| 21902 | N Cox | Middlesbrough | 1.00 | +4 | +24 |
| 21903 | C Morris | Middlesbrough | 0.75 | +4 | +23 |
| 21904 | C Fleming | Middlesbrough | 0.50 | 0 | 0 |
| 22001 | G Bergsson | Bolton Wanderers | 0.50 | -2 | -11 |
| 22002 | S Green | Bolton Wanderers | 0.25 | -1 | -12 |
| 22003 | J Phillips | Bolton Wanderers | 0.75 | -3 | -12 |
| 22004 | A Todd | Bolton Wanderers | 0.75 | -1 | +1 |
| 22005 | S McAnespie | Bolton Wanderers | 0.50 | -1 | +1 |

| Code | Name | Team | £m | Pts Wk | Pts Ov |
|---|---|---|---|---|---|
| 30101 | C Hendry | Blackburn Rovers | 4.50 | +4 | +5 |
| 30102 | I Pearce | Blackburn Rovers | 3.50 | 0 | +3 |
| 30103 | N Marker | Blackburn Rovers | 0.50 | 0 | 0 |
| 30104 | A Reed | Blackburn Rovers | 0.75 | 0 | 0 |
| 30201 | S Bruce | Manchester United | 4.50 | 0 | +11 |
| 30202 | G Pallister | Manchester United | 4.50 | 0 | +14 |
| 30203 | D May | Manchester United | 1.50 | 0 | 0 |
| 30301 | C Cooper | Nottingham Forest | 3.50 | -2 | +10 |
| 30302 | S Chettle | Nottingham Forest | 3.00 | -5 | +1 |
| 30401 | P Babb | Liverpool | 3.00 | -1 | +15 |
| 30402 | N Ruddock | Liverpool | 3.50 | 0 | +16 |
| 30403 | J Scales | Liverpool | 3.50 | -2 | -3 |
| 30404 | M Wright | Liverpool | 1.00 | -1 | +14 |
| 30405 | D Matteo | Liverpool | 0.75 | 0 | +4 |
| 30501 | D Wetherall | Leeds United | 3.50 | +4 | +16 |
| 30502 | C Palmer | Leeds United | 3.00 | +4 | +12 |
| 30503 | J Pemberton | Leeds United | 1.50 | 0 | -1 |
| 30505 | P Beesley | Leeds United | 1.00 | 0 | +1 |
| 30506 | R Jobson | Leeds United | 1.50 | +4 | +4 |
| 30601 | P Albert | Newcastle United | 4.00 | 0 | +3 |
| 30602 | S Howey | Newcastle United | 3.00 | 0 | +22 |
| 30603 | D Peacock | Newcastle United | 3.00 | 0 | +19 |
| 30701 | G Mabbutt | Tottenham Hotspur | 2.50 | -1 | -5 |
| 30702 | C Calderwood | Tottenham Hotspur | 2.50 | 0 | -3 |
| 30703 | S Nethercott | Tottenham Hotspur | 0.75 | 0 | -1 |
| 30704 | K Scott | Tottenham Hotspur | 0.75 | 0 | 0 |
| 30705 | J Cundy | Tottenham Hotspur | 0.50 | 0 | 0 |
| 30801 | D Maddix | Queens Park Rangers | 1.50 | 0 | -5 |
| 30802 | S Yates | Queens Park Rangers | 1.50 | 0 | -4 |
| 30803 | A McDonald | Queens Park Rangers | 2.00 | 0 | 0 |
| 30805 | K Ready | Queens Park Rangers | 0.75 | 0 | -4 |
| 30901 | A Reeves | Wimbledon | 2.50 | 0 | -2 |
| 30902 | A Thorn | Wimbledon | 0.75 | +4 | -2 |
| 30903 | S Fitzgerald | Wimbledon | 0.75 | 0 | -8 |
| 30904 | C Perry | Wimbledon | 1.00 | +4 | -11 |
| 31001 | K Monkou | Southampton | 1.50 | -3 | -3 |
| 31002 | A Neilson | Southampton | 1.50 | 0 | +7 |
| 31003 | R Hall | Southampton | 1.50 | -3 | -2 |
| 31101 | E Johnsen | Chelsea | 1.50 | -1 | +11 |
| 31102 | J Kjeldbjerg | Chelsea | 1.50 | 0 | 0 |
| 31103 | F Sinclair | Chelsea | 2.00 | 0 | +3 |
| 31104 | D Lee | Chelsea | 0.75 | 0 | +5 |
| 31201 | A Adams | Arsenal | 4.50 | -1 | +27 |
| 31202 | S Bould | Arsenal | 3.00 | -1 | +23 |
| 31203 | M Keown | Arsenal | 1.50 | -2 | +19 |
| 31204 | A Linighan | Arsenal | 1.50 | 0 | 0 |
| 31301 | D Walker | Sheffield Wednesday | 2.50 | 0 | +10 |
| 31302 | A Pearce | Sheffield Wednesday | 2.50 | 0 | +2 |
| 31401 | S Potts | West Ham United | 2.50 | +4 | +6 |
| 31402 | M Rieper | West Ham United | 2.50 | +4 | +3 |
| 31403 | A Martin | West Ham United | 1.00 | +4 | +13 |
| 31405 | A Whitbread | West Ham United | 0.50 | 0 | 0 |
| 31501 | D Unsworth | Everton | 2.50 | 0 | +2 |
| 31502 | D Watson | Everton | 2.50 | 0 | +5 |
| 31503 | C Short | Everton | 2.50 | 0 | 0 |
| 31602 | D Rennie | Coventry City | 0.75 | -1 | -7 |
| 31603 | D Busst | Coventry City | 0.75 | 0 | -2 |
| 31604 | B Borrows | Coventry City | 1.50 | 0 | -9 |
| 31605 | R Shaw | Coventry City | 1.50 | 0 | 0 |
| 31701 | K Curle | Manchester City | 1.50 | -1 | -4 |
| 31702 | A Kernaghan | Manchester City | 1.00 | 0 | -1 |
| 31703 | M Vonk | Manchester City | 1.00 | 0 | 0 |
| 31704 | K Symons | Manchester City | 1.50 | 0 | -3 |
| 31801 | U Ehiogu | Aston Villa | 2.50 | 0 | +17 |
| 31802 | P McGrath | Aston Villa | 1.50 | 0 | +8 |
| 31804 | C Tiler | Aston Villa | 0.75 | 0 | +1 |
| 31901 | N Pearson | Middlesbrough | 0.75 | +4 | +22 |
| 31902 | S Vickers | Middlesbrough | 0.75 | +4 | +30 |
| 31903 | P Whelan | Middlesbrough | 0.75 | 0 | -3 |
| 31904 | D Whyte | Middlesbrough | 0.75 | 0 | +19 |
| 32001 | A Stubbs | Bolton Wanderers | 1.50 | 0 | -1 |
| 32002 | C Fairclough | Bolton Wanderers | 1.50 | -2 | -12 |
| 32003 | S Coleman | Bolton Wanderers | 0.75 | 0 | 0 |
| 32004 | G Taggart | Bolton Wanderers | 1.50 | 0 | -2 |
| 32005 | G Strong | Bolton Wanderers | 0.50 | 0 | 0 |



Kevin Hitchcock surveyed the choices for his ITF team with the same care that he takes as a goalkeeper for Chelsea

# Value lies with strikers

**Kevin Hitchcock**, of Chelsea, explains his ITF selection

PICKING my team took me a while. I started off by spending the largest amount of money on the strikers, because it is in this area that the real value in Interactive Team Football (ITF) must be found. From there, the goalkeeper came next, then the defenders, and whatever money I had left went on the midfield. The team needed a lot of changes before I felt happy.

So far, I have not got involved in the transfer system. I picked my side and that was that, but I thought I would be doing a bit better than I am, so I think I will have to start thinking about new players. Certainly, this season, the star men are emerging. Tony Yeboah has made a great start with his spectacular goals and, when we played Blackburn, I was very impressed with Lars Bohinen: he is a real quality player. From week to week, Jamie Redknapp and Nicky Barmby keep turning in good performances.

The main buy was Ian Wright at £7.5 million. Finding a forward who is going to score goals is the most important thing. The fact that my midfield players are doing well is a bonus, but, having said that, I knew Ian Bishop was a good buy. He cost only £1.5 million, but I know him and I know how West Ham revolve around his play.

At the start of the season, I would have picked a few of our players at Chelsea if the rules of ITF had let me. I am not so sure now, but you have to say that Ruud Gullit and Mark Hughes were the bargains of the season — in the real world, at least.

Ruud has settled in well at Chelsea and he is a great asset to the team. You cannot help but learn from the way he plays.

I am disappointed with my defence and I think they will be the first to go when I start dabbling in the transfer market. I have Craig Short and Colin Calderwood as centre backs and I think I will trade them in for Pearson and Vickers from Middlesbrough. As a team, they are very defence-minded and they have not given many goals away. The two centre backs are only £750,000 each, so I may just go for one of them and a bigger name to score some points.

Crossley, of Nottingham Forest, has been a bit of a disappointment. The team are doing well but he has not earned points. I do not want to go for David Seaman because, although he is doing so well, he is very expensive at £5 million and to buy him would mean changing my forward line. When you start thinking about changing players, it all gets complicated.

I had to pick Glenn Hoddle as my manager, which is fine, but it is not such a good thing when you look at the price of him. The managers seem to cost a lot and not do very much.

The transfer market is going crazy. Someone, somewhere has to draw a line and stop the huge prices. The way things are going, we will end up like Scotland, where you have two teams — Celtic and Rangers — with no one else able to keep up with their spending power.

Still, I think it is time to start spending again. Now, if I go for only one of the Middlesbrough defenders, maybe I could afford Colin Cooper at Nottingham Forest.

### HITCHCOCK'S TEAM

| | | | |
|---|---|---|---|
| Goalkeeper: | M Crossley | (Notts Forest) | £2.5m |
| Full backs: | D Bardsley | (QPR) | £2m |
| | C Wilson | (Tottenham H) | £2.5m |
| Centre backs: | C Short | (Everton) | £2.5m |
| | C Calderwood | (Tottenham H) | £2.5m |
| Midfielders: | I Bishop | (West Ham) | £1.5m |
| | R Earle | (Wimbledon) | £2.5m |
| | J Moncur | (West Ham) | £3m |
| | J Jensen | (Arsenal) | £1m |
| Strikers: | I Wright | (Arsenal) | £7.5m |
| | D Dublin | (Coventry) | £4.5m |
| Manager: | G Hoddle | (Chelsea) | £2.5m |

| Code | Name | Team | £m | Pts Wk | Pts Ov |
|---|---|---|---|---|---|
| 40102 | D Batty | Blackburn Rovers | 1.50 | +1 | +14 |
| 40103 | J Wilcox | Blackburn Rovers | 5.00 | 0 | 0 |
| 40104 | T Sherwood | Blackburn Rovers | 2.50 | +2 | +16 |
| 40105 | S Ripley | Blackburn Rovers | 2.00 | +2 | +14 |
| 40107 | P Warhurst | Blackburn Rovers | 2.50 | 0 | 0 |
| 40109 | M Holmes | Blackburn Rovers | 1.00 | 0 | +5 |
| 40110 | L Bohinen | Blackburn Rovers | 4.00 | +6 | +19 |
| 40111 | W McKinlay | Blackburn Rovers | 2.50 | 0 | +1 |
| 40112 | G Fenton | Blackburn Rovers | 0.75 | 0 | 0 |
| 40201 | R Giggs | Manchester United | 5.50 | +5 | +22 |
| 40202 | R Keane | Manchester United | 2.50 | 0 | +8 |
| 40203 | L Sharpe | Manchester United | 3.00 | 0 | +13 |
| 40205 | N Butt | Manchester United | 2.00 | 0 | +14 |
| 40206 | D Beckham | Manchester United | 0.75 | +1 | +15 |
| 40207 | S Davies | Manchester United | 0.75 | 0 | +1 |
| 40302 | C Bart-Williams | Nottingham Forest | 3.00 | +1 | +8 |
| 40303 | I Woan | Nottingham Forest | 3.00 | 0 | +17 |
| 40304 | S Stone | Nottingham Forest | 4.00 | +1 | +19 |
| 40305 | D Phillips | Nottingham Forest | 2.00 | +1 | +7 |
| 40306 | S Gemmill | Nottingham Forest | 2.00 | +1 | +9 |
| 40307 | K Black | Nottingham Forest | 1.00 | 0 | 0 |
| 40401 | S McManaman | Liverpool | 6.50 | +1 | +23 |
| 40402 | J Redknapp | Liverpool | 2.50 | 0 | +21 |
| 40403 | J Barnes | Liverpool | 3.00 | +1 | +19 |
| 40404 | P Stewart | Liverpool | 1.50 | 0 | 0 |
| 40405 | M Thomas | Liverpool | 1.50 | 0 | 0 |
| 40406 | M Walters | Liverpool | 1.50 | 0 | 0 |
| 40407 | N Clough | Liverpool | 1.50 | 0 | 0 |
| 40409 | M Kennedy | Liverpool | 2.00 | 0 | 0 |
| 40410 | J Molby | Liverpool | 1.50 | 0 | 0 |
| 40411 | J McAteer | Liverpool | 4.00 | +1 | +7 |
| 40501 | G McAllister | Leeds United | 4.00 | +2 | +23 |
| 40502 | G Speed | Leeds United | 4.00 | +2 | +18 |
| 40503 | R Wallace | Leeds United | 2.50 | 0 | +6 |
| 40504 | D White | Leeds United | 1.50 | 0 | +5 |
| 40505 | L Radebe | Leeds United | 0.75 | 0 | 0 |
| 40506 | M Tinkler | Leeds United | 0.50 | 0 | +3 |
| 40601 | R Lee | Newcastle United | 4.50 | +1 | +26 |
| 40603 | D Ginola | Newcastle United | 4.50 | 0 | +19 |
| 40604 | K Gillespie | Newcastle United | 4.00 | +1 | +23 |
| 40605 | L Clark | Newcastle United | 1.50 | +1 | +17 |
| 40606 | S Sellars | Newcastle United | 2.50 | 0 | +3 |
| 40607 | S Watson | Newcastle United | 1.50 | +1 | +6 |
| 40608 | C Holland | Newcastle United | 0.75 | 0 | 0 |
| 40609 | R Elliott | Newcastle United | 0.75 | 0 | 0 |
| 40701 | D Anderton | Tottenham Hotspur | 6.50 | 0 | +3 |
| 40702 | D Howells | Tottenham Hotspur | 1.50 | +1 | +13 |
| 40703 | J Dozzell | Tottenham Hotspur | 0.75 | +1 | +7 |
| 40704 | D Caskey | Tottenham Hotspur | 0.75 | 0 | 0 |
| 40705 | G McMahon | Tottenham Hotspur | 0.50 | 0 | +6 |
| 40706 | I Dumitrescu | Tottenham Hotspur | 4.00 | 0 | +3 |
| 40707 | R Fox | Tottenham Hotspur | 6.00 | +1 | +10 |
| 40801 | S Barker | Queens Park Rangers | 2.50 | +2 | +16 |
| 40802 | I Holloway | Queens Park Rangers | 2.50 | 0 | +9 |
| 40803 | A Impey | Queens Park Rangers | 1.50 | +1 | +14 |
| 40804 | S Hodge | Queens Park Rangers | 0.75 | 0 | 0 |
| 40805 | T Sinclair | Queens Park Rangers | 3.00 | +1 | +17 |
| 40807 | S Osborne | Queens Park Rangers | 1.50 | 0 | +6 |
| 40808 | G Goodridge | Queens Park Rangers | 0.75 | 0 | 0 |
| 40901 | V Jones | Wimbledon | 2.00 | +2 | +6 |
| 40902 | R Earle | Wimbledon | 2.50 | +2 | +21 |
| 40903 | M Gayle | Wimbledon | 1.50 | 0 | +11 |
| 40904 | O Leonhardsen | Wimbledon | 2.50 | +2 | +14 |
| 40905 | N Ardley | Wimbledon | 0.75 | 0 | 0 |
| 40906 | P Fear | Wimbledon | 0.75 | 0 | +3 |
| 41001 | J Magilton | Southampton | 3.00 | +1 | +15 |
| 41002 | N Maddison | Southampton | 2.00 | 0 | +13 |
| 41003 | N Heaney | Southampton | 2.50 | +1 | +2 |
| 41005 | D Hughes | Southampton | 0.75 | +1 | +4 |
| 41006 | T Widdrington | Southampton | 1.00 | 0 | +14 |
| 41007 | B Venison | Southampton | 1.50 | 0 | +3 |
| 41101 | D Wise | Chelsea | 5.00 | +1 | +20 |
| 41102 | R Gullit | Chelsea | 4.00 | 0 | +17 |
| 41103 | G Peacock | Chelsea | 3.00 | 0 | +12 |
| 41104 | D Rocastle | Chelsea | 1.50 | 0 | +1 |
| 41105 | N Spackman | Chelsea | 0.75 | 0 | +6 |
| 41106 | C Burley | Chelsea | 1.00 | +1 | +10 |
| 41108 | E Newton | Chelsea | 0.75 | +1 | +11 |
| 41201 | G Helder | Arsenal | 4.00 | +1 | +11 |
| 41202 | P Merson | Arsenal | 4.00 | +1 | +23 |
| 41204 | R Parlour | Arsenal | 2.00 | 0 | +11 |
| 41205 | E McGoldrick | Arsenal | 1.00 | 0 | 0 |
| 41206 | D Hillier | Arsenal | 1.00 | 0 | 0 |
| 41207 | J Jensen | Arsenal | 1.00 | 0 | +3 |
| 41208 | D Platt | Arsenal | 4.50 | 0 | +12 |
| 41301 | J Sheridan | Sheffield Wednesday | 2.50 | 0 | +7 |
| 41302 | A Sinton | Sheffield Wednesday | 2.00 | +1 | +5 |
| 41303 | C Waddle | Sheffield Wednesday | 2.50 | +1 | +13 |
| 41304 | G Hyde | Sheffield Wednesday | 2.50 | -1 | +6 |
| 41305 | K Ingesson | Sheffield Wednesday | 1.50 | 0 | +5 |
| 41306 | R Jones | Sheffield Wednesday | 0.75 | 0 | 0 |
| 41307 | M Williams | Sheffield Wednesday | 1.00 | 0 | +2 |
| 41308 | L Briscoe | Sheffield Wednesday | 0.75 | +1 | +3 |
| 41309 | M Pembridge | Sheffield Wednesday | 1.50 | +1 | +18 |
| 41401 | J Moncur | West Ham United | 3.00 | 0 | +10 |
| 41402 | D Hutchison | West Ham United | 5.00 | 0 | +11 |
| 41404 | M Allen | West Ham United | 2.00 | 0 | +4 |
| 41405 | I Bishop | West Ham United | 1.50 | +4 | +17 |
| 41406 | D Gordon | West Ham United | 1.00 | 0 | 0 |
| 41409 | R Slater | West Ham United | 1.00 | 0 | +11 |
| 41410 | S Lazarides | West Ham United | 1.00 | 0 | +2 |
| 41411 | M Hughes | West Ham United | 2.00 | +2 | +7 |
| 41501 | A Hinchcliffe | Everton | 5.00 | 0 | +10 |
| 41502 | J Ebbrell | Everton | 1.50 | 0 | +3 |
| 41503 | A Limpar | Everton | 2.50 | +1 | +15 |
| 41504 | B Horne | Everton | 1.50 | 0 | +8 |
| 41505 | V Samways | Everton | 1.50 | 0 | +5 |
| 41506 | J Parkinson | Everton | 1.00 | 0 | +15 |
| 41508 | A Grant | Everton | 0.50 | 0 | +2 |
| 41509 | A Kanchelskis | Everton | 6.00 | +5 | +14 |
| 41601 | P Cook | Coventry City | 2.00 | 0 | +1 |
| 41602 | K Richardson | Coventry City | 1.50 | +1 | +11 |
| 41603 | G Strachan | Coventry City | 1.50 | 0 | +1 |
| 41605 | L Jenkinson | Coventry City | 0.75 | 0 | 0 |
| 41606 | J Darby | Coventry City | 0.75 | 0 | 0 |
| 41607 | P Telfer | Coventry City | 1.50 | +1 | +15 |
| 41608 | Isaias | Coventry City | 3.00 | +1 | +8 |
| 41609 | C Batista | Coventry City | 1.00 | 0 | 0 |
| 41610 | J Salako | Coventry City | 2.50 | 0 | +14 |
| 41701 | G Flitcroft | Manchester City | 2.50 | +1 | +6 |
| 41702 | P Beagrie | Manchester City | 3.00 | 0 | +3 |
| 41703 | S Lomas | Manchester City | 1.50 | +3 | +12 |
| 41704 | I Brightwell | Manchester City | 1.50 | 0 | +3 |
| 41706 | N Summerbee | Manchester City | 1.50 | +1 | +12 |
| 41707 | G Kinkladze | Manchester City | 1.50 | 0 | +13 |
| 41801 | A Townsend | Aston Villa | 2.00 | 0 | +11 |
| 41802 | I Taylor | Aston Villa | 2.00 | +1 | +21 |
| 41803 | G Southgate | Aston Villa | 2.00 | 0 | +17 |
| 41805 | F Carr | Aston Villa | 0.50 | 0 | 0 |
| 41806 | M Draper | Aston Villa | 2.50 | +1 | +22 |
| 41901 | C Hignett | Middlesbrough | 1.00 | 0 | +25 |
| 41902 | A Moore | Middlesbrough | 2.00 | 0 | 0 |
| 41903 | J Moreno | Middlesbrough | 1.00 | 0 | 0 |
| 41904 | R Mustoe | Middlesbrough | 0.75 | 0 | +14 |
| 41905 | J Pollock | Middlesbrough | 2.00 | +2 | +16 |
| 41906 | B Robson | Middlesbrough | 1.50 | 0 | 0 |
| 41907 | Juninho | Middlesbrough | 5.00 | +2 | +2 |
| 42002 | D Lee | Bolton Wanderers | 2.50 | +1 | +6 |
| 42003 | A Thompson | Bolton Wanderers | 2.50 | 0 | +12 |
| 42004 | R Sneekes | Bolton Wanderers | 1.50 | +1 | +5 |
| 42005 | M Patterson | Bolton Wanderers | 0.75 | -2 | +6 |
| 42007 | W Burnett | Bolton Wanderers | 0.50 | 0 | 0 |

| Code | Name | Team | £m | Pts Wk | Pts Ov |
|---|---|---|---|---|---|
| 50101 | A Shearer | Blackburn Rovers | 10.00 | +7 | +40 |
| 50102 | C Sutton | Blackburn Rovers | 7.00 | 0 | +6 |
| 50103 | M Newell | Blackburn Rovers | 2.00 | +3 | +10 |
| 50104 | K Gallacher | Blackburn Rovers | 2.50 | 0 | +1 |
| 50201 | E Cantona | Manchester United | 7.50 | +1 | +7 |
| 50202 | A Cole | Manchester United | 7.00 | +3 | +14 |
| 50203 | B McClair | Manchester United | 3.00 | 0 | +6 |
| 50204 | P Scholes | Manchester United | 2.50 | +3 | +25 |
| 50301 | B Roy | Nottingham Forest | 6.00 | 0 | +21 |
| 50302 | K Campbell | Nottingham Forest | 2.50 | 0 | +5 |
| 50303 | J Lee | Nottingham Forest | 1.50 | +1 | +19 |
| 50304 | G Bull | Nottingham Forest | 0.85 | 0 | 0 |
| 50305 | A Silenzi | Nottingham Forest | 3.50 | 0 | 0 |
| 50401 | R Fowler | Liverpool | 8.00 | +3 | +33 |
| 50402 | S Collymore | Liverpool | 7.50 | 0 | +9 |
| 50403 | I Rush | Liverpool | 3.00 | +1 | +15 |
| 50501 | A Yeboah | Leeds United | 7.50 | +3 | +31 |
| 50502 | B Deane | Leeds United | 2.50 | +1 | +12 |
| 50503 | P Masinga | Leeds United | 1.50 | 0 | +1 |
| 50504 | N Whelan | Leeds United | 1.50 | 0 | +2 |
| 50505 | J Forrester | Leeds United | 0.50 | 0 | 0 |
| 50506 | T Brolin | Leeds United | 5.00 | 0 | 0 |
| 50601 | L Ferdinand | Newcastle United | 8.00 | +3 | +41 |
| 50602 | P Beardsley | Newcastle United | 5.00 | 0 | +16 |
| 50603 | P Kitson | Newcastle United | 2.50 | 0 | +2 |
| 50604 | M Allen | Newcastle United | 0.50 | 0 | 0 |
| 50605 | D Huckerby | Newcastle United | 0.50 | 0 | 0 |
| 50701 | E Sheringham | Tottenham Hotspur | 6.00 | +3 | +31 |
| 50702 | C Armstrong | Tottenham Hotspur | 4.00 | +3 | +15 |
| 50704 | R Rosenthal | Tottenham Hotspur | 1.50 | +1 | +14 |
| 50801 | K Gallen | Queens Park Rangers | 4.50 | +1 | +7 |
| 50802 | B Allen | Queens Park Rangers | 1.50 | 0 | -1 |
| 50803 | D Dichio | Queens Park Rangers | 1.50 | +1 | +19 |
| 50805 | M Hateley | Queens Park Rangers | 2.00 | 0 | 0 |
| 50901 | D Holdsworth | Wimbledon | 4.00 | +1 | +15 |
| 50902 | J Goodman | Wimbledon | 1.50 | 0 | +7 |
| 50903 | M Harford | Wimbledon | 1.00 | 0 | +4 |
| 50904 | G Blissett | Wimbledon | 0.85 | 0 | 0 |
| 50905 | A Clarke | Wimbledon | 0.85 | 0 | +2 |
| 50906 | E Ekoku | Wimbledon | 2.50 | 0 | +7 |
| 51001 | M Le Tissier | Southampton | 8.00 | 0 | +13 |
| 51002 | N Shipperley | Southampton | 2.50 | +3 | +17 |
| 51003 | G Watson | Southampton | 2.00 | +1 | +12 |
| 51004 | C Maskell | Southampton | 0.85 | 0 | 0 |
| 51101 | M Hughes | Chelsea | 4.00 | +1 | +19 |
| 51102 | M Stein | Chelsea | 2.50 | +1 | +6 |
| 51103 | J Spencer | Chelsea | 2.50 | 0 | +4 |
| 51104 | P Furlong | Chelsea | 2.50 | 0 | +3 |
| 51201 | I Wright | Arsenal | 7.50 | 0 | +21 |
| 51202 | D Bergkamp | Arsenal | 7.50 | +2 | +21 |
| 51203 | J Hartson | Arsenal | 4.00 | +1 | +1 |
| 51204 | C Kiwomya | Arsenal | 1.50 | 0 | 0 |
| 51206 | P Dickov | Arsenal | 0.85 | 0 | 0 |
| 51301 | D Hirst | Sheffield Wednesday | 4.00 | +3 | +11 |
| 51302 | M Bright | Sheffield Wednesday | 2.50 | 0 | +12 |
| 51303 | G Whittingham | Sheffield Wednesday | 1.50 | 0 | +4 |
| 51304 | O Donaldson | Sheffield Wednesday | 0.50 | 0 | +3 |
| 51305 | M Degryse | Sheffield Wednesday | 3.00 | +1 | +10 |
| 51401 | A Cottee | West Ham United | 4.50 | +3 | +16 |
| 51403 | M Boogers | West Ham United | 2.00 | 0 | -3 |
| 51404 | I Dowie | West Ham United | 0.85 | +1 | +11 |
| 51501 | D Ferguson | Everton | 6.00 | 0 | +1 |
| 51502 | D Amokachi | Everton | 2.00 | 0 | +11 |
| 51503 | P Rideout | Everton | 3.00 | +1 | +19 |
| 51504 | G Stuart | Everton | 2.00 | +1 | +10 |
| 51505 | S Barlow | Everton | 0.85 | 0 | 0 |
| 51601 | D Dublin | Coventry City | 4.50 | +3 | +17 |
| 51602 | P Ndlovu | Coventry City | 4.00 | +1 | +12 |
| 51605 | N Lamptey | Coventry City | 1.00 | 0 | +3 |
| 51701 | U Rosler | Manchester City | 5.50 | +1 | +13 |
| 51702 | N Quinn | Manchester City | 4.00 | +1 | +5 |
| 51705 | G Creaney | Manchester City | 2.50 | 0 | +3 |
| 51801 | S Milosevic | Aston Villa | 4.00 | +1 | +21 |
| 51803 | D Yorke | Aston Villa | 3.00 | +1 | +23 |
| 51804 | T Johnson | Aston Villa | 2.50 | +3 | +6 |
| 51901 | J Fjortoft | Middlesbrough | 5.00 | +1 | +15 |
| 51902 | J Hendrie | Middlesbrough | 1.50 | 0 | 0 |
| 51903 | P Wilkinson | Middlesbrough | 1.00 | 0 | 0 |
| 51904 | N Barmby | Middlesbrough | 4.00 | +1 | +17 |
| 52001 | J McGinlay | Bolton Wanderers | 3.00 | 0 | +12 |
| 52003 | M Paatelainen | Bolton Wanderers | 0.85 | 0 | +6 |
| 52004 | F De Freitas | Bolton Wanderers | 0.85 | 0 | +14 |

| Code | Name | Team | £m | Pts Wk | Pts Ov |
|---|---|---|---|---|---|
| 60101 | R Harford | Blackburn Rovers | 5.00 | +3 | +10 |
| 60201 | A Ferguson | Manchester United | 4.00 | +3 | +27 |
| 60301 | F Clark | Nottingham Forest | 3.00 | -1 | +23 |
| 60401 | R Evans | Liverpool | 4.00 | -1 | +19 |
| 60501 | H Wilkinson | Leeds United | 3.00 | +3 | +21 |
| 60601 | K Keegan | Newcastle United | 4.00 | +1 | +34 |
| 60701 | G Francis | Tottenham Hotspur | 3.00 | +3 | +19 |
| 60801 | R Wilkins | Queens Park Rangers | 1.00 | +1 | +3 |
| 60901 | J Kinnear | Wimbledon | 1.00 | +1 | +3 |
| 61001 | D Merrington | Southampton | 1.50 | -1 | +5 |
| 61101 | G Hoddle | Chelsea | 2.50 | -1 | +11 |
| 61201 | B Rioch | Arsenal | 3.50 | -1 | +21 |
| 61301 | D Pleat | Sheffield Wednesday | 2.00 | +1 | +7 |
| 61401 | H Redknapp | West Ham United | 1.00 | +3 | +11 |
| 61501 | J Royle | Everton | 2.00 | +3 | +9 |
| 61601 | R Atkinson | Coventry City | 1.50 | +1 | +1 |
| 61701 | A Ball | Manchester City | 1.50 | +1 | -3 |
| 61801 | B Little | Aston Villa | 2.50 | +1 | +21 |
| 61901 | B Robson | Middlesbrough | 1.00 | +1 | +21 |
| 62001 | R McFarland | Bolton Wanderers | 0.50 | -1 | -1 |

## NEWS

### Princess loses her press chief

■ The Princess of Wales is to lose her Buckingham Palace press secretary as a direct result of her *Panorama* interview shown on BBC television last night.

Geoffrey Crawford, deputy press secretary to the Queen, will withdraw his services to the Princess after her working visit to Argentina later this week, and will concentrate on working for other members of the Royal Family ..... Page 1

### More private funding for roads

■ Substantial cuts in the Government's £2 billion road-building programme to pay for tax cuts were signalled when John Major promised a prolonged campaign to reduce public spending to nearer the levels of Japan and America. He appeared to confirm speculation of a shift away from public to private financing of transport projects ..... Page 1

### Examination tables

Islington, the London borough whose schools were shunned by Tony Blair, finishes bottom of the league tables..... Page 1

### Bosnia deadline

The American Government marshalled its full diplomatic force to try to seal a settlement in Bosnia-Herzegovina as the warring parties failed to meet a planned deadline for peace ..... Pages 1, 14

### Pressure on Dublin

John Major increased the pressure on Dublin for an early summit as London officials called for a display of "courage and imagination" to kickstart the peace process ..... Page 2

### Lottery grants

The National Lottery Charities Board awarded grants of more than £35 million to 548 charities and expressed confidence that it had diffused the controversy that surrounded its first round of grant-giving ..... Page 2

### 'Lifer' cleared

Lawyers acting for a man who was cleared of murder after serving seven years of a life sentence are to seek compensation from the Home Office..... Page 3

### Sentencing warning

The Lord Chancellor joined forces with other senior judges in warning about the problems posed by Michael Howard's proposed new tough sentencing regime. Page 4

### Asylum plan

Two million people a year will have to produce their passports or identity documents when they apply for jobs under plans to curb asylum-seekers..... Page 4

### Hospital hold-up

A corrosive condition that attacks copper piping is threatening to cause costly delays to Britain's largest and most sophisticated outpatient centre ..... Page 6

### Brown's tax promise

Gordon Brown committed Labour to an income tax starting rate of 10p in the pound amid renewed political infighting over reform of the £85 billion social security budget..... Page 9

### Nigeria sanctions

The European Union agreed to enforce an arms embargo and other sanctions against Nigeria to punish it for abusing human rights..... Page 10

### France in dock

France ensured itself fresh ill-will among its European Union partners when it threw diplomatic caution to the winds and denounced a majority of them as hypocrites..... Page 11

### Poland drops Walesa

In the presidential elections Poland has dismissed Lech Walesa, the hero of the Solidarity revolution, and replaced him with former Communist politician Aleksander Kwasniewski ..... Page 13

### National Trust buys Beatles' No 20

■ A terraced house where Paul McCartney, John Lennon and George Harrison first played together was bought by the National Trust. The three-up, three-down former council house at 20 Forthlin Road in Allerton, Liverpool, was where McCartney had his friends around to practise and write songs such as the Beatles' first single, *Love Me Do*..... Page 5

MYCHELLE DANIAU



The Cypriot cargo ship *Darfur* embedded into the gas-carrier *Happy Fellow* from Manila after a collision off Honfleur yesterday


**BUSINESS**

**Home loans:** Calls for Budget measures to help the housing market have intensified after net mortgage advances fell to their lowest monthly level since the Tories came to power in 1979 ..... Page 25

**Growth:** The economy would not have grown in the third quarter if there had not been a huge build up of stocks, a sign that growth could deteriorate more ..... Page 25

**Rexam:** Shares took another tumble after the packaging giant, formerly Bowater, issued its second profits warning ..... Page 25

**Markets:** The FT-SE 100 was up 19.6 to close at a record high of 3,628.8. Sterling's dipped from 82.3 to 82.2 after a fall from $1.5516 to $1.5460 and a rise from DM2.1794 to DM2.1834 ..... Page 28

**SPORT**

**Motor rallying:** Colin McRae was 39sec behind Carlos Sainz, his Subaru team-mate and rival for the world championship, after the second day of the RAC Rally . Page 48

**Football:** If Nottingham Forest are to progress as England's lone standard-bearer in Europe, their patience will need exercising to the full in their Uefa Cup tie against Lyons ..... Page 44

**Rugby union:** The Rugby Football Union has set aside nearly £1.5 million for the payment of the England management team as well as 50 of the best players ..... Page 45

**Cricket:** No play was possible on the final day of the first Test between South Africa and England in Pretoria after rain fell for the fourth successive day..... Page 48

**ARTS**

**Lyric triumphs:** London and Paris are enjoying major operatic successes. At Covent Garden the young Argentinian tenor José Cura confirmed his golden potential, while the Théâtre de Châtelet unveiled a production of Schoenberg's *Moses und Aron* ..... Page 34

**Bourgeois tendencies:** Feted as one of the world's foremost sculptors, the 84-year-old Louise Bourgeois is only now receiving her first British retrospective ..... Page 35

**Huddersfield premieres:** Britain's top new-music festival has swung into action with an impressive programme of premieres ..... Page 34

**MacCaig honoured:** Literary figures will gather in Edinburgh to celebrate the 85th birthday of the poet Norman MacCaig ..... Page 36

**FEATURES**

**Yesterday's men:** Giles Coren finds out what the pundits think of the first the new Beatles single for 25 years, and David Sinclair gives a rock critic's verdict..... Page 17

**Royal recovery:** Rosemary Righter writes from experience about the Queen Mother's hip replacement operation and the process of rehabilitation afterwards..... Page 16

**LAW**

**Breaking up:** Despite protests from the Right about family values, the planned changes to the divorce rules deserve a fair hearing, says Chris Barton ..... Page 39

**EDUCATION**

**Section Three:** A full list of the school league tables

**THE PAPERS**

The President seems to have developed a corollary to Abe Lincoln's famous dictum. The new White House version appears to be: "It is possible to fool enough of the people all of the time."

— *Washington Times*

Every once in a while Congress surprises its critics - and perhaps itself - by doing the right thing. The House, albeit reluctantly, moved to deal with its soiled image of taking favours from lobbyists. By a 422-6 vote it significantly tightened rules on acceptance of gifts— *USA Today*

**TELEVISION**

**Preview:** Man's cruelty to animals is provocatively explored in *Network First* (ITV, 10.40pm) **Review:** Matthew Bond finds the story of the Earth-wrecking asteroid as compelling as ever..... Page 47

**Pink and light**

Poland's new President is likely to prove a biddable partner for the West, anxious to show that his embrace of democracy is genuine..... Page 19

**Children of the road**

Transport planners must start to recognise that the rights of motorists to reach their destination as quickly as possible should not have domain over 100 per cent of Britain's roads. Other users have a stake too, not least children, who do not wield a vote..... Page 19

**Beatlemania**

Liverpool's wisest civic leaders have realised that there is no clash between Beatlemania and future shock. On the contrary, renewed interest of this kind can only be to Liverpool's benefit..... Page 19

**COMMENT**

**LIBBY PURVES**

The days of shovelling unwanted and embarrassing womenfolk into secure convents are long gone; one suspects to the regret of "friends of Charles", who clearly yearn for the grille-and-wimple option whenever they see the Princess ..... Page 18

**WOODROW WYATT**

Mr Blair has bravely torn some barnacles off "old" Labour's face, but it is still dominated by the instinct of envy and levelling, and the ineradicable belief that "the gentleman in Whitehall knows best" ..... Page 18

**PETER RIDDELL**

The inherent problem is that the public still does not believe that Labour would, as Mr Brown claims, be "the party of wise spenders not big spenders" ..... Page 9

**OBITUARIES**

**John Collier,** chairman of Nuclear Electric; **Rear-Admiral John Lee-Barber,** wartime destroyer captain; **F. M. Heywood,** Master of Marlborough College; **James McAdam Clark,** diplomat..... Page 21

**LETTERS**

Princess and the press; MPs' pay; European union; photographers and church weddings ..... Page 19


**TOMORROW**

IN THE TIMES

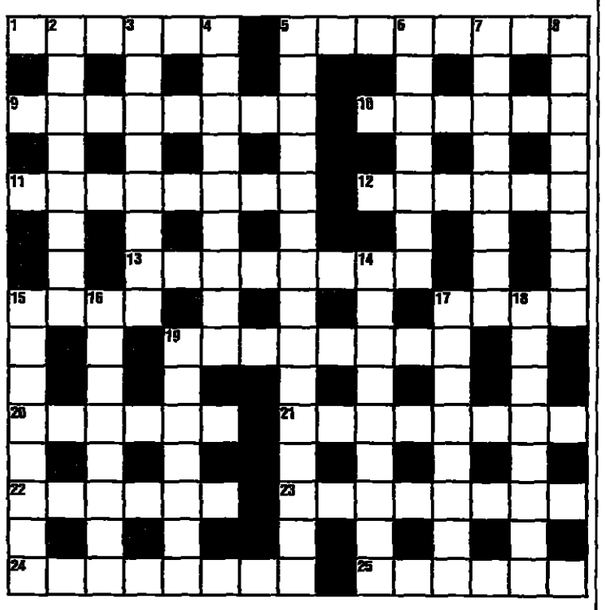
■ **BEAUTY**
The leather look becomes one for the softies in fashion

■ **THE BEAST**
Interface dreams of gifts for a wired Christmas





## THE TIMES CROSSWORD NO 20,018



**ACROSS**

1 Spend unlimited time in various places (6).
5 Bend on track that's helpful to travellers (4,4).
9 The sort of story to generate suspicion about old horse? (8).
10 An ability to snatch one point away (6).
11 Doctor given note about therapy, primarily as illustration (8).
12 Bits and bobs found on train (6).
13 Humanity in agreement (8).
15 Key section of tennis lesson (4).
17 Boss buttonholed when dressing (4).
19 A foreign fruit-tree succeeds in swamp (8).
20 Consumed in litres, unknown not long ago (6).
21 Traitor left on island — that's sensible (8).
22 Bandsman in the cavalry once? (6).
23 Exaggerated but remaining *comme il faut* (8).
24 Left with part-time troops, is soldier showing charm? (8).
25 Harsh words produced by one caught in traffic (6).

**DOWN**

2 The first to be put inside as infidels (8).
3 African danseuse whirling about (8).
4 American militiaman's missile (9).
5 Naturally fitted for role like Hamlet (2,3,6,4).
6 It barely can be moved without a licence (7).
7 Ladies affected with it could become romantic (8).
8 Had no time for questions going into action (8).
14 Earthquake thought to be genuine (9).
15 Unqualified rascal, not banned (8).
16 Tall trio unwinding on the beach (8).
17 One who supports monarch at present (8).
18 Disheartened and abandoned (8).
19 Point supporting malicious complaint (7).

Times Two Crossword, page 48

**Solution to Puzzle No 20,017**

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| S | H | A | M | B | L | E | D | A | S | S | I | S | T | |
| T | R | A | B | A | H | N | E | | A | C | T | O | R | |
| B | E | D | R | I | D | D | E | N | | N | E | R | T | |
| O | P | I | A | | D | A | M | N | A | T | I | O | N | |
| Y | E | A | R | N | | A | I | | D | I | A | | T | |
| R | I | S | S | O | L | E | | S | C | R | A | P | E | |
| | D | I | V | | | D | R | A | | | | | | |
| T | A | L | E | N | T | | I | N | S | P | E | C | T | |
| P | | | R | U | N | | | S | | T | | | | |
| R | A | M | P | S | | R | E | C | O | N | D | I | T | E |
| I | | I | P | | P | E | O | | D | | S | | | |
| M | E | N | D | E | L | I | A | N | | O | V | E | R | T |
| E | | E | N | | N | | S | | N | | O | | | |
| R | E | S | I | D | E | | D | E | T | E | S | T | E | R |

FLIGHT SAVERS

£58 rtn.

LONDON TO EDINBURGH OR GLASGOW

Phone Air UK on 0345 666777 or contact your travel agent. All major credit cards accepted. Subject to availability and airport tax. Restrictions apply. AirUK

**TIMES WEATHERCALL**

For the latest region by region forecast, 24 hours a day, dial 0891 500 followed by the appropriate code:

| | |
|---|---|
| Greater London | 701 |
| Kent,Surrey,Sussex | 702 |
| Dorset,Hants. & IOW | 703 |
| Devon & Cornwall | 704 |
| Wilts,Glouces.,Avon,Soms. | 705 |
| Berks,Bucks,Oxon | 706 |
| Beds,Herts & Essex | 707 |
| Norfolk,Suffolk,Cambs | 708 |
| West Mid & Sth Glam & Gwent | 709 |
| Shrops,Herelds & Worcs. | 710 |
| Central Midlands | 711 |
| East Midlands | 712 |
| Lincs & Humberside | 713 |
| Dyfed & Powys | 714 |
| Gwynedd & Clwyd | 715 |
| N W England | 716 |
| W & S Yorks & Dales | 717 |
| N E England | 718 |
| Cumbria & Lake District | 719 |
| S W Scotland | 720 |
| W Central Scotland | 721 |
| Edin S Fife/Lothian & Borders | 722 |
| E Central Scotland | 723 |
| Grampian & E Highlands | 724 |
| N W Scotland | 725 |
| Caithness,Orkney & Shetland | 726 |
| N Ireland | 727 |

Weathercall is charged at 39p per minute (cheap rate) and 49p per minute at all other times.

**AA ROADWATCH**

For the latest AA traffic/roadworks information, 24 hours a day, dial 0336 401 followed by the appropriate code:

| | |
|---|---|
| **London & SE traffic, roadworks** | |
| Area within M25 | 731 |
| Essex/Herts/Beds/Bucks/Berks/Oxon | 732 |
| Kent/Surrey/Sussex/Hants | 734 |
| M25 London Orbital only | 736 |
| **National traffic and roadworks** | |
| National motorways | 737 |
| West Country | 738 |
| Wales | 739 |
| Midlands | 740 |
| East Anglia | 741 |
| North-west England | 742 |
| North-east England | 743 |
| Scotland | 744 |
| Northern Ireland | 745 |

AA Roadwatch is charged at 39p per minute (cheap rate) and 49p per minute at all other times.

**HIGHEST & LOWEST**

Yesterday: Highest day temp: Portland, Dorset, 14C (57F); lowest day max: Strathallan, Tayside, 3C (37F); highest rainfall: Kintoss, Moray Firth, 0.11in; highest sunshine: Clacton, Essex, 6.2hr.

**FORECAST**

☐ **General:** England and Wales will have a cloudy and wet start in many places with rain quickly spreading eastwards to all parts. Brighter weather will follow into Wales, the West Country and the Midlands during the afternoon, with scattered showers developing along western coasts.

Scotland and Northern Ireland will have rain at times but sunny spells will develop over Northern Ireland during the morning. The rain will later be confined to the far north with showers widespread in the west.

☐ **London, S E England, E Anglia, E England, Aberdeen:** mainly dry start, rain later. Dry by dusk. Wind southeasterly, fresh to strong. Mild. Max temp 11C (52F).

☐ **Central S England, E Midlands, W Midlands, N W England, Central N England, N E England, Borders, Edinburgh & Dundee:** cloudy with rain at times, becoming brighter in the afternoon. Dry after dark. Wind southerly, moderate. Max temp 11C (52F).

☐ **Channel Isles, S W England, S Wales, N Wales, Lake District, Isle of Man:** rain clearing, then sunshine and showers. Wind southerly, fresh to strong becoming southwesterly, moderate. Max temp 12C (54F).

☐ **S W Scotland, Glasgow, Central Highlands, Moray Firth, Argyll, N W Scotland:** cloudy with rain at times, showers and bright spells later. Showers more widespread by midnight. Wind southerly, gentle to moderate. Max temp 10C (50F).

☐ **N E Scotland, Orkney, Shetland:** cloudy with rain at times. Mainly dry by midnight. Wind southerly, strong to near gale. Max temp 9C (48F).

☐ **N Ireland:** bright spells, showers, heavier later. Wind southerly, moderate. Mild. Max temp 12C (54F).

☐ **Outlook:** showers continue, heavy at times, but with brighter spells.

**AROUND BRITAIN YESTERDAY**

24 hrs to 6 pm: b=bright; c=cloud; d=drizzle; ds=dust storm; du=dull; f=fair; fg=fog; g=gale; h=hail; r=rain; sh=shower; sl=sleet; sn=snow; s=sun; t=thunder

| | Sun hrs | Rain in | Max C | Max F | | | Sun hrs | Rain in | Max C | Max F | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Aberdeen | 1.1 | 0.03 | 8 | 46 | c | London | 4.9 | - | 11 | 52 | s |
| Anglesey | X | | | | | Lowestoft | 5.1 | - | 10 | 50 | s |
| Aspatria | 0.1 | - | 9 | 48 | r | Manchester | 1.6 | 0.03 | 8 | 46 | r |
| Aviemore | 1.3 | 0.03 | 7 | 45 | r | Margate | 4.9 | - | 11 | 52 | s |
| Belfast | 0.2 | 0.01 | 11 | 52 | r | Mirwhead | 0.5 | - | 11 | 52 | c |
| Birmingham | 2.1 | - | 8 | 46 | s | Morecambe | 0.6 | - | 9 | 48 | r |
| Bognor R | 2.6 | - | 11 | 52 | b | Newcastle | - | - | 7 | 45 | r |
| Bournem'th | - | - | 10 | 50 | c | Newquay | - | - | 10 | 50 | c |
| Bristol | 0.2 | 0.01 | 9 | 48 | c | Norwich | 4.6 | - | 10 | 50 | b |
| Buxton | - | - | 6 | 43 | c | Nottingham | X | | | | |
| Cardiff | 0.5 | - | 10 | 50 | c | Oxford | 0.7 | - | 7 | 45 | c |
| Clacton | 6.2 | - | 7 | 45 | s | Penzance | 0.4 | - | 12 | 54 | du |
| Cleethorpes | X | | | | | Plymouth | X | | | | |
| Colwyn Bay | 0.1 | - | 11 | 52 | c | Poole | 0.2 | - | 10 | 50 | c |
| Cromer | 2.5 | - | 10 | 50 | b | Prestatyn | X | | | | |
| Eastbourne | 5.1 | - | 11 | 52 | s | Ross-o-wye | - | - | 8 | 46 | c |
| Edinburgh | - | - | 8 | 46 | c | Ryde | X | | | | |
| Eskdalemuir | - | 0.02 | 7 | 45 | r | Salcombe | X | | | | |
| Exmouth | 1.4 | - | 11 | 52 | c | Sandown | 0.2 | - | 11 | 52 | c |
| Falmouth | 0.2 | - | 12 | 54 | b | Saunin Snd | 0.5 | - | 12 | 54 | b |
| Fishguard | 0.1 | - | 9 | 48 | sh | Scarboro' | 0.8 | 0.01 | 7 | 45 | b |
| Folkestone | 5.4 | - | 11 | 52 | s | Shanklin | 0.3 | - | 11 | 52 | b |
| Glasgow | - | 0.02 | 9 | 48 | r | Shrewsbury | 1.2 | 0.01 | 7 | 45 | r |
| Guernsey | 1.3 | - | 11 | 52 | c | Skegness | 2.8 | - | 8 | 46 | c |
| Hastings | 5.1 | - | 11 | 52 | s | Southend | 2.8 | - | 9 | 48 | du |
| Hayling I. | 0.9 | - | 10 | 50 | c | Southport | 0.8 | 0.01 | 8 | 46 | s |
| Herne Bay | 5.7 | - | 10 | 50 | s | Southsea | 1.1 | - | 11 | 52 | c |
| Hove | 3.5 | - | 12 | 54 | b | St. Ives | X | | | | |
| Hunstanton | 4.4 | - | 9 | 48 | s | Stornoway | - | - | 9 | 48 | r |
| Ilfracombe | X | | | | | Swanage | 0.1 | - | 11 | 52 | sh |
| Isle of Man | X | | | | | Teignmouth | 2.1 | - | 11 | 52 | c |
| Jersey | 2.8 | - | 9 | 48 | c | Tenby | X | | | | |
| Kinloss | 1.4 | 0.11 | 8 | 46 | r | Tiree | - | 0.04 | 10 | 50 | r |
| Leeds | 0.8 | - | 9 | 48 | c | Torquay | 0.6 | - | 11 | 52 | c |
| Lerwick | 0.6 | 0.03 | 7 | 45 | sh | Tynemouth | - | - | 8 | 46 | c |
| Leuchars | - | 0.01 | 7 | 45 | r | Ventnor | 1.3 | - | 12 | 54 | b |
| Littlehmptn | X | | | | | West-s-mare | X | | | | |
| Liverpool | X | | | | | Weymouth | 0.1 | - | 11 | 52 | c |

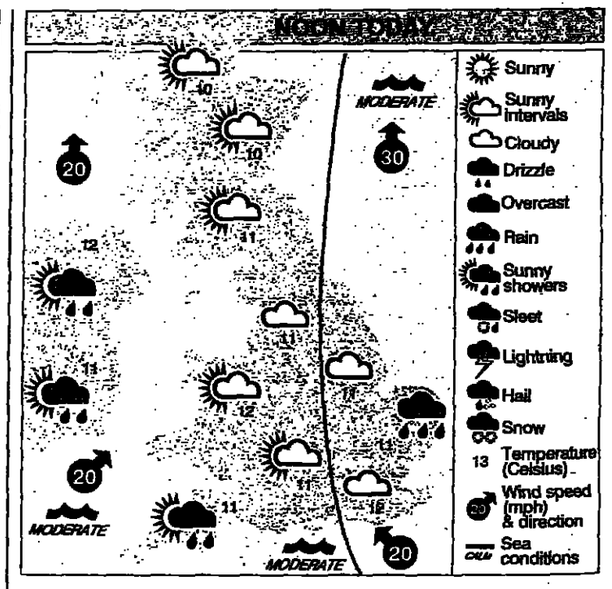
**ABROAD**

| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Ajaccio | 16 | 61 | s | Corfu | 13 | 55 | s | Madrid | 15 | 59 | s |
| Akrotiri | 17 | 63 | r | C'phagn | 1 | 34 | s | Majorca | 21 | 70 | s |
| Alex'dria | 20 | 68 | r | Dublin | 9 | 48 | f | Malaga | 23 | 73 | f |
| Algiers | 24 | 75 | s | Dubrovnik | 10 | 50 | s | Malta | 14 | 57 | f |
| Amst'dm | 8 | 46 | s | Faro | 22 | 72 | s | Melb'rne | 16 | 61 | s |
| Athens | 11 | 52 | f | Florence | 9 | 48 | r | Mexico C | X | | |
| B Aires | 23 | 72 | f | Frankfurt | 6 | 43 | s | Miami | 27 | 81 | f |
| Bahrain | 32 | 77 | s | Funchal | 23 | 73 | s | Milan | 12 | 54 | s |
| Bangkok | 33 | 91 | f | Geneva | 8 | 46 | s | Montreal | -1 | 30 | - |
| Barbados | 29 | 84 | f | Gibraltar | 22 | 72 | s | Moscow | -3 | 27 | f |
| Barcelona | 14 | 57 | f | Helsinki | -5 | 23 | s | Munich | 1 | 34 | f |
| Beirut | 24 | 75 | f | Hong K | 24 | 75 | s | N Delhi | 24 | 75 | s |
| Belgrade | 4 | 39 | r | Innsbruck | -1 | 30 | f | N York | 8 | 46 | f |
| Berlin | 0 | 32 | c | Istanbul | 7 | 45 | f | Nairobi | 20 | 68 | t |
| Bermuda | 21 | 70 | s | Jeddah | 33 | 91 | s | Naples | 12 | 54 | s |
| Biarritz | 13 | 55 | f | Jo'burg | 13 | 55 | r | Nice | 15 | 59 | s |
| Borde'x | 8 | 46 | f | Karachi | 33 | 91 | s | Oslo | -1 | 30 | s |
| Brussels | 9 | 48 | c | L Angels | 17 | 63 | s | Paris | 10 | 50 | s |
| Budapst | 3 | 37 | c | L Palmas | 27 | 81 | f | Peking | 10 | 50 | s |
| Cairo | 26 | 79 | s | Le Touet | 9 | 48 | f | Perth | 25 | 77 | s |
| Cape Tn | 27 | 81 | s | Lisbon | 20 | 68 | c | Prague | -1 | 30 | sn |
| Ch'church | 9 | 48 | c | Locarno | 15 | 59 | s | Reykjavik | 2 | 36 | f |
| Chicago | 7 | 45 | f | Luxembg | 6 | 43 | s | Rhodes | 15 | 59 | f |
| Cologne | 6 | 43 | s | Luxor | 28 | 82 | s | Rio de J | 26 | 79 | f |

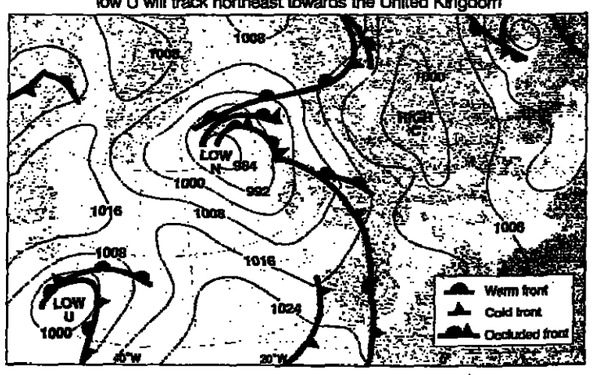
| | | | | | | |
|---|---|---|---|---|---|---|
| Riyadh | 27 | 81 | s | Tel Aviv | 25 | 77 | s |
| Rome | 13 | 55 | s | Tenerife | 28 | 82 | s |
| S Fr'sco | 13 | 55 | c | Tokyo | 12 | 54 | c |
| Salzburg | 0 | 32 | c | Toronto | 0 | 32 | c |
| Santiago | 29 | 84 | s | Tunis | 20 | 68 | f |
| Seoul | 6 | 43 | s | Valencia | 22 | 72 | s |
| Sing'por | 32 | 90 | f | Vanc'ver | 9 | 48 | s |
| St'kholm | -7 | 19 | s | Venice | 9 | 48 | s |
| Strasb'rg | 5 | 43 | c | Vienna | 2 | 36 | c |
| Sydney | 18 | 61 | r | Warsaw | 0 | 32 | c |
| Tangier | 25 | 77 | f | Wash'ton | 10 | 50 | c |
| | | | | Wel'ngton | 9 | 48 | c |
| | | | | Zurich | 3 | 37 | c |

Temperatures at midday local time. X = not available

**NOON TODAY**




Changes to the chart below from noon: low N will remain static for a time, then drift northeast and fill slightly; high C will decline gradually and edge eastwards; low U will track northeast towards the United Kingdom




**HIGH TIDES**

| TODAY | AM | HT | PM | HT | TODAY | AM | HT | PM | HT |
|---|---|---|---|---|---|---|---|---|---|
| London Bridge | 0:04 | 6.93 | 0:21 | 7.04 | Leith | 0:50 | 5.47 | 1:16 | 5.57 |
| Aberdeen | - | - | 0:07 | 4.32 | Liverpool | 9:45 | 9.29 | 10:05 | 9.53 |
| Avonmouth | 5:40 | 12.80 | 6:01 | 13.18 | Lowestoft | 7:48 | 2.81 | 8:30 | 2.56 |
| Belfast | 9:26 | 3.28 | 9:44 | 3.47 | Margate | 10:35 | 4.75 | 11:07 | 4.80 |
| Cardiff | 5:35 | 11.23 | 5:53 | 11.54 | Milford Haven | 4:41 | 6.79 | 5:00 | 7.01 |
| Devonport | 4:19 | 5.27 | 4:37 | 5.39 | Newquay | 3:35 | 6.36 | 3:55 | 6.61 |
| Dover | 9:22 | 6.56 | 9.43 | 6.80 | Oban | 4:26 | 3.62 | 4:35 | 4.05 |
| Dublin | 10:09 | 4.03 | 10:28 | 4.15 | Penzance | 3:10 | 5.30 | 3:29 | 5.43 |
| Falmouth | 3:29 | 4.83 | 3:50 | 5.03 | Portland | 5:17 | 2.10 | 5:36 | 2.06 |
| Glasgow | 11:46 | 4.26 | 11.48 | 4.46 | Portsmouth | 9:53 | 4.76 | 10:13 | 4.70 |
| Harwich | 10:16 | 3.94 | 10:47 | 4.07 | Shoreham | 9:42 | 6.22 | 10:06 | 6.20 |
| Holyhead | 8:50 | 5.59 | 9:08 | 5.73 | Southampton | 9:19 | 4.80 | 9:38 | 4.80 |
| Hull | 4:39 | 7.18 | 5:08 | 7.29 | Swansea | 4:45 | 9.16 | 5:04 | 9.40 |
| Ilfracombe | 4:25 | 9.14 | 4:44 | 9.35 | Teac | 1:57 | 5.27 | 2:26 | 5.29 |
| King's Lynn | 4:46 | 6.27 | 5:10 | 6.42 | W'ton-on-Nza | 10:12 | 4.18 | 10:41 | 4.36 |

Crown copyright reserved. All tide times are GMT

**HOURS OF DARKNESS**

Sun rises: 7.28 am
Sun sets: 4.05 pm
Moon sets 3.34 pm
Moon rises 5.40 am

London 4.05 pm to 7.28 am
Bristol 4.14 pm to 7.39 am
Edinburgh 3.57 pm to 8.02 am
Manchester 4.04 pm to 7.46 am
Penzance 4.31 pm to 7.46 am

New Moon tomorrow

©TIMES NEWSPAPERS LIMITED, 1995. Published and printed by Times Newspapers Ltd at 1 Virginia Street, London E1 9XN, telephone 0171-782 5000 and at Knowsley Park Industrial Estate, Kirkby Road, Prescot, Merseyside, L34 9HN, telephone 0151-546 2000. Tuesday, November 21, 1995. Registered as a newspaper at the Post Office.

هكذا من الاصل

هكذا من الاصل




**BUSINESS 29**

The takeover inside track in The Times 100



**ARTS 34-36**

Scotland's national treasure: poet Norman MacCaig



**SPORT 43-48**

Australia bask in glory of another victory

25

SAUCE AND BUSINESS SENSE

Success secrets 31



# THE TIMES

BUSINESS EDITOR Lindsay Cook — TUESDAY NOVEMBER 21 1995


## Rexam hit by second warning

BY PATRICIA TEHAN

REXAM, the packaging group formerly known as Bowater, has issued its second profits warning in three months, blaming high pulp prices, destocking and weak demand.

The company said in August that it expected results for the year to be below expectations, close to last year's £231 million pre-tax profit. However, yesterday it said that, in view of current trading, it expected 1995 profits to be about 20 per cent lower — which would mean a pre-tax figure of £185 million. The margin on sales would fall from 9.3 per cent in the first half to about 8 per cent, Rexam said.

The surprise profit warning sent the shares down 37p, to 335p, against a year's high of 517p.

David Lyon, chief executive, said that in spite of the bad news, institutional shareholders were still "strongly behind" the company and understood its long-term strategy.

He said that the company had pared back costs, but was continuing to follow its strategy of growing its "eight clusters of businesses on an international basis" and continuing investment in research and development.

Mr Lyon is to retire at 60 next March. He had hoped that a successor would be appointed by the end of the year. Yesterday he said that he hoped to announce an appointment in the first six weeks of next year.

Rexam is making a $41 million acquisition of The Mark Industries, a Connecticut-based lipstick case market supplier, to expand its position in the international lipstick packaging market. The deal includes freehold properties worth $21 million.

In a stock market statement, Rexam said volatile demand for raw materials continued "to have a detrimental effect" on it.

Chancellor comes under pressure to help ailing housing market

# Home loans lowest since 1979

BY ROBERT MILLER AND JANET BUSH

CALLS for Budget measures to help the housing market have intensified after net mortgage advances fell to their lowest monthly level since 1979, the year the Conservatives came to power.

MPs from both sides of the House joined leading industry figures in calling on the Government to provide practical help to restore consumer confidence in the £350 billion home loans industry. The Halifax, Britain's biggest mortgage lender, called for Stamp Duty to be abolished.

The Building Societies Association (BSA), whose members account for more than 50 per cent of the mortgage market, said that net advances in October were £295 million compared with £614 million in the previous month and the £281 million recorded in December 1979. Savings in-flows remained healthy, with £702 million in October against £903 million in September.

Net mortgage lending by banks in October was £509 million, down £85 million on September, according to figures yesterday from the British Bankers' Association (BBA). Consumer credit in general grew more strongly, with banks lending £505 million.

The weak mortgage lending components of yesterday's figures underlines the case for lower base rates. But M4 money supply figures showed a rise of 0.7 per cent in October, taking the annual rate of growth to 8.7 per cent from 8.2 per cent. M4 lending was up by £5.4 billion, a larger increase than the £4.1 billion recorded in September.

Peter Williams, head of research at the BSA, which also announced that gross mortgage lending in October was £2.6 billion compared with £2.7 billion the previous month, said: "Over recent months total lending activity, measured by either the gross advances or net new commitments data, has remained fairly steady compared with previous year levels. This is especially the case after allowing for the fact that figures since August 1995 no longer include Cheltenham & Gloucester." C&G is now the official retail mortgage arm of Lloyds Bank.

Noting that most new mortgages business is people remortgaging their homes, Mr Williams said: "Reflecting the very low levels of property transactions generally, the number of loans advanced by building societies for actual house purchase has fallen by 17 per cent in the first ten months of this year compared with the corresponding period in 1994."

Mr Williams added: "The general cuts in personal taxation likely to be announced in this month's Budget may help to build consumer confidence over time, but there is also a strong case for the Chancellor to announce specific additional and immediate measures to help the housing market."

Nicholas Winterton, Tory MP for Macclesfield, has campaigned for such help since early summer. He said: "The situation in the housing market is now dire. If we are to avoid free-fall, homeowners have every right to look to government to deliver policies next week in the Budget."

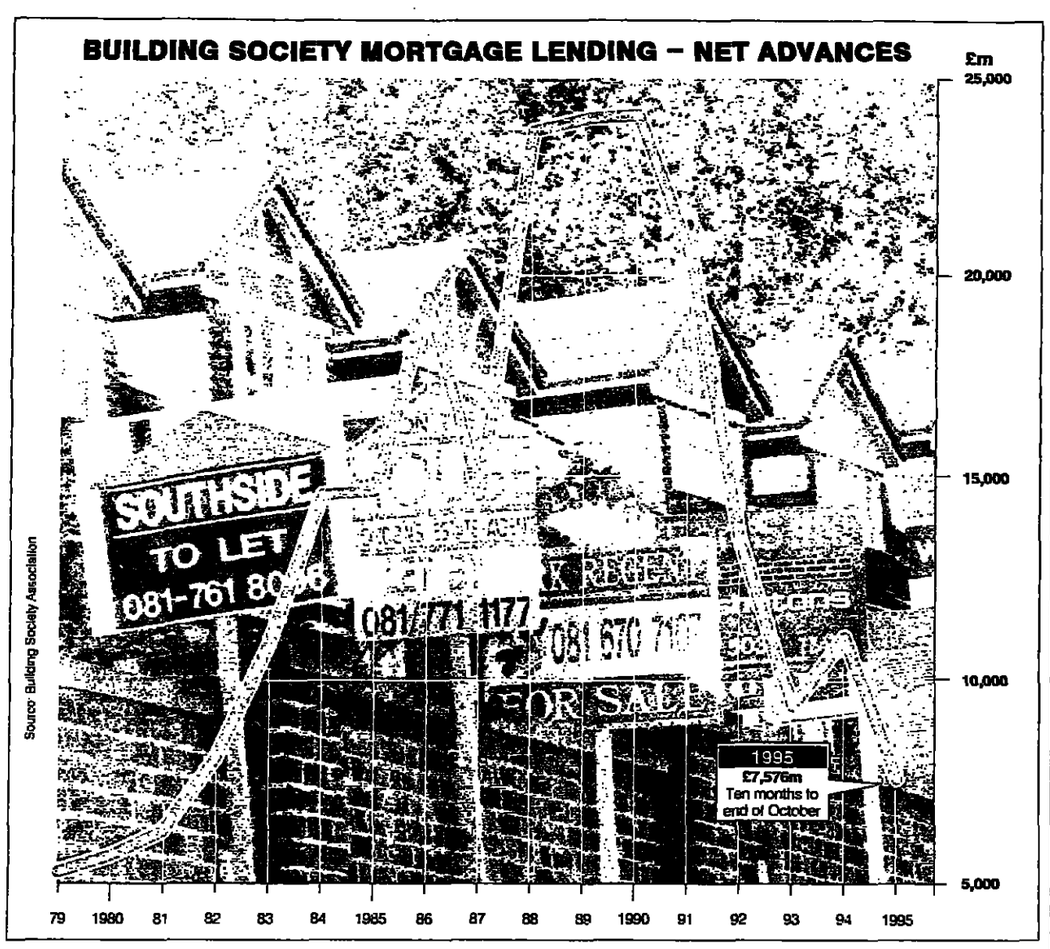
He urged the Government to "generate the increase in housing market activity that is essential if the economy as a whole is to begin to grow to fulfil the potential that other indicators suggest it has".

Alistair Darling, Labour's City spokesman, said: "The main reason the housing market is so flat and growth activity is so low is because of people's deep fear of unemployment and the complete uncertainty as to what the future holds."

Money supply is now growing near to the top of the Government's 3 per cent to 9 per cent monitoring range and is known to be causing concern at the Bank of England.

However, City economists said that there are various reasons for M4's strong growth which do not necessarily signal a pick-up in economic activity or inflation.


Pennington ..... 27


## Stockpiles signal slower growth

BY OUR ECONOMICS CORRESPONDENT

THE British economy would not have grown at all in the third quarter if there had not been a huge build-up of stocks, in itself a sign that growth could deteriorate even more in the months ahead.

The figures convinced the City that the Chancellor will soon push for lower interest rates. The prospect sent sterling to another record low on its effective index against a basket of currencies. It closed at 82.2 against Friday's previous record low of 82.3. The Central Statistical Office reported that gross domestic product rose by 0.4 per cent in the third quarter. Preliminary figures had shown growth of 0.5 per cent and a year-on-year rate of 2.4 per cent. Non-oil GDP grew by 0.3 per cent against 0.5 per cent in preliminary estimates. This pushed down its year-on-year growth rate to 2.1 per cent, the lowest rate since the second quarter of 1993.

The mix of growth was also worrying, with consumer spending up 0.7 per cent but investment down by a sharp 2.2 per cent. Imports outstripped exports and construction fell sharply.

The 0.4 per cent rise in total GDP came only because there was a large build-up of stocks, which boosted GDP by 0.4 per cent. When these stocks start moving they will be a significant drag on GDP and growth in the next two quarters could be very weak.

The Bank of England has expressed concern that a build-up of stocks could depress growth quite sharply and it is likely that yesterday's figures will have softened its opposition to lower base rates.

Experience in America, with a build-up of stocks and then a shake-out, suggests that output price inflation will slow sharply and keep retail prices subdued, Michael Saunders of Salomon Brothers said. Two impediments to lower interest rates are sterling's weakness and strong growth in M4 money supply.

## Top Tesco post for Leahy

TERRY LEAHY, deputy managing director of Tesco, is expected shortly to be appointed chief executive of the supermarket chain.

Sir Ian MacLaurin will remain chairman of Tesco and will work closely alongside Mr Leahy who will adopt what is a new title on Tesco's board. Mr Leahy has been a member of Tesco's board since 1992. He joined the company in 1979 and held several marketing appointments until 1986 when he became a commercial director of Tesco Stores.

Sir Ian, 58, has stamped his authority on the company since he took over as chairman in 1985. There has been speculation within the City as to whether Tesco would seek outside talent, or promote from within. In the event, Tesco has chosen the latter course.

Sir Ian is expected to retire in two years' time and will hand over the UK's most successful supermarket chain, in terms of sales, to an as yet undisclosed successor.



Leahy: lead role

Sir Ian, who is also a non-executive director of Guinness, NatWest and Gleneagles, joined Tesco as a management trainee in 1959 and was appointed to the board in 1970. He became managing director in 1973, and deputy chairman a decade later.

In 1985 he took over as chairman from Sir Leslie Porter, son-in-law of the late Sir Jack Cohen who founded Tesco on a "pile them high, sell them cheap" philosophy. A subsequent attempt by Sir Leslie's wife, Dame Shirley Porter, to join Tesco's board was rebuffed.

Sir Ian is widely credited in the City with having overseen Tesco's transformation from a family dominated company to one of the UK's most aggressive retail chains.

With Sir Ian's retirement nearing, the format of Tesco's board will come under increasing scrutiny, by City institutions and retail rivals alike.

In September, Tesco revealed a 25.6 per cent rise in mid-year sales to £5.9 billion, with like- for-like sales up 10 per cent. Pre-tax profits rose 15.1 per cent to £290 million, with market share rising from 10.6 per cent to 12.6 per cent.

On the stock market yesterday Tesco's shares held steady at 284p.

## Shares surge to record before Budget

BY MICHAEL CLARK

SHARE prices on the London stock market closed at an all-time high ahead of next week's Budget.

Prices opened on a firm note, anticipating that the Dow Jones industrial average would climb above the 5,000 level for the first time after President Clinton's announcement that he had reached agreement with Congress on the US Budget.

At one stage, the FT-SE 100 index surged 30 points to a new high of 3,639.5 cheered by an upward revision of the third-quarter GDP. But a hesitant start to trading in New York, which saw the Dow briefly breach 5,000, left prices in London below their best. The index saw its lead reduced to 19.6 at 3,628.8.


Stock market, page 28


## Nuclear chief Collier dies

BY ROSS TIEMAN
INDUSTRIAL CORRESPONDENT

THE death of John Collier, chairman of Nuclear Electric, Britain's biggest state-owned atomic generator, on Saturdaycasts a shadow over government plans to float Nuclear Electric's most modern power plants, together with those of Scottish Nuclear, next June or July.

As chairman of Nuclear Electric and deputy chairman of British Energy, the new holding company created for privatisation, Mr Collier, 60, was to have played a key role in the sale.

A chemical engineer by training, he climbed through the ranks of the Central Electricity Generating Board to become head of the its power-station building programme in 1983, when nuclear projects headed the agenda.

In 1987 he was appointed to lead the Atomic Energy Authority, the technology lead body for Britain's nuclear industry. But in 1990, after plans to privatise Britain's nuclear power industry were abandoned, he was brought back to run Nuclear Electric, with a portfolio of atomic power plants accounting for a quarter of the electricity used in England and Wales.



Collier: campaigned

There he presided over an outstanding improvement in productivity and plant availability, combined with big reductions in output cost. He also campaigned to rebuild the industry's blighted image, and for privatisation.

Nuclear Electric is set to be vested on January 1, in preparation for a flotation, together with Magnox Electric, containing older plants destined to remain in the public sector. Bob Hawley, chief executive, is expected to take the work forward while Ian Lang, president of the board of trade, appoints Mr Collier's successor.

Mr Lang is expected to seek a candidate who, like Mr Collier, combined long operating experience in the nuclear industry with a strong understanding of the engineering principles. One likely candidate is Ray Hall, chief executive-designate of Magnox Electric. But Brian Eyre, chairman of the AEA Government Division, and Derek Pooley, its chief executive, may also be front runners.


Obituary, page 21


## BUSINESS TODAY

STOCK MARKET INDICES

| | | |
|---|---|---|
| FT-SE 100 | 3628.8 | (+18.6) |
| Yield | 3.94% | |
| FT-SE A All share | 1776.97 | (+7.47) |
| Nikkei | 18383.82 | (+232.68) |
| New York: | | |
| Dow Jones | 4992.48 | (+2.53)* |
| S&P Composite | 599.06 | (–1.01)* |

US RATE

| | | |
|---|---|---|
| Federal Funds | 5¾%* | (5 11/16%) |
| Long Bond | 108 19/32* | (108 15/32) |
| Yield | 6.25%* | (6.24%) |

LONDON MONEY

| | | |
|---|---|---|
| 3-mth Interbank | 6¼% | (6⅛%) |
| Life long gilt future (Dec) | 108 22/32 | (108 17/32) |

STERLING

| | | |
|---|---|---|
| New York: | | |
| $ | 1.5493* | (1.5433) |
| London: | | |
| $ | 1.5497 | (1.5509) |
| DM | 2.1868 | (2.1733) |
| FFr | 7.5360 | (7.5070) |
| SFr | 1.7643 | (1.7607) |
| Yen | 157.14 | (158.12) |
| £ Index | 82.2 | (82.3) |

DOLLAR

| | | |
|---|---|---|
| London: | | |
| DM | 1.4095* | (1.4073) |
| FFr | 4.8562* | (4.8482) |
| SFr | 1.1380* | (1.1385) |
| Yen | 101.32* | (102.15) |
| $ Index | 93.0 | (93.1) |

Tokyo close Yen 102.75

NORTH SEA OIL

| | | |
|---|---|---|
| Brent 15-day (Feb) | $16.60 | ($16.65) |

GOLD

| | | |
|---|---|---|
| London close | $386.40 | ($386.55) |

* denotes midday trading price

## Rowland seeks to bar Lonrho merger

BY COLIN CAMPBELL

TINY ROWLAND, ousted from Lonrho's board in November 1994 after a public and private fall-out with Dieter Bock, chief executive, is urging fellow Lonrho shareholders to block Mr Bock's plans to merge Lonrho's platinum interests with Gencor's Impala platinum mines.

Mr Rowland, who with 6.5 per cent is Lonrho's second-largest shareholder, promises a detailed circular outlining his objections, which will contain "interesting information", is to follow shortly.

Meanwhile, he says Lonrho's platinum mines in South Africa are the company's major asset.

Shareholders are told they should "not lose control of a great mine" on the cheap.

Mr Rowland said last night that three years ago Gencor's then chairman, Derek Keyes, offered to buy his (then) 16 per cent stake, or 94 million shares, at 260p a share.

"I refused the offer when Gencor told me that they would not extend the same terms to all other shareholders," Mr Rowland said.

Mr Rowland's latest rile against Mr Bock suggests he fears Gencor, which in recent years has made various offers to acquire Lonrho's platinum interests, is "creeping" up on Lonrho again. Mr Bock holds 18 per cent of Lonrho.

"In my opinion, further purchases of a major block of Lonrho shares would, combined with this [platinum] merger, put Gencor in control of Lonrho without a full offer," Mr Rowland said.

"It is my firm belief that this is the wrong deal and should be voted down," he said.


Dear John,
With a mortgage that's fixed at 4.49%, what can I say?
I'm over the moon.
Yours, N. Armstrong

When it comes to fixed rate mortgages, no-one tries harder than John Charcol. Our latest rate of just 4.49% (4.7% APR) until October 1997 certainly deserves your full attention. This exceptionally competitive mortgage is available for purchases up to 95% and remortgages of up to 80% of the property's value. There are no compulsory insurances, and at the end of the term, you have the choice between another fixed rate or a variable rate. For a written quotation, call John Charcol on (0171) 611 7000, or Leeds (0113) 247 0338 or our new offices in Cambridge (01223) 464 146 and Southampton (01703) 339 889. Alternatively, drop in and see us at 10-12 Great Queen Street, London, WC2B 5DD.

4.7% APR

JOHN CHARCOL
TALK ABOUT A BETTER MORTGAGE
0171-611-7000

Typical Example: A £60,000 interest only mortgage on a property valued at £100,000 repaid over 25 years assuming completion on 15/12/95. 300 gross monthly repayments of £224.50 assuming a fixed rate of 4.49% (APR 4.7%) until 1/10/97 and further assuming that the variable base mortgage rate remains at 4.49% after the initial fixed rate has expired for the remainder of the mortgage term. In practice the variable base mortgage rate might differ from that assumed. Total amount payable £128,236.71 calculated to include £245 lender's arrangement fee. £117.50 legal fee, £250.00 booking fee, £99 valuation fee, £50 sealing fee (on redemption) and £125.48 accrued interest. Loans subject to status. Loans are subject to the type and value of property. Security will be required. Limited funds available. Written quotations available on request. Additional security in the form of a mortgage guarantee may be required. Credit broker fees of up to 1% of the amount borrowed may be charged. APR may vary. Insurance may be required. John Charcol Ltd has approved this advertisement and is regulated by the Personal Investment Authority which does not regulate mortgage business.

# Two call no evidence in Maxwell court case

BY A CORRESPONDENT

THE defence case in the marathon Maxwell trial ended yesterday without either Ian Maxwell or Larry Trachtenberg calling any evidence.

Kevin Maxwell last week ended a four-week stint in the witness box at the Central Criminal Court defending himself against two charges of conspiracy to defraud pension funds.

Yesterday, the 150th day of the trial, Edmund Lawson, QC, for Ian Maxwell, and Michael Hill, QC, for Mr Trachtenberg, each told the court that they were calling no evidence.

Lord Justice Phillips then told the jury that this meant that all the evidence had been concluded and that it was now time for final speeches.

They will begin today with Alan Suckling, QC, for the prosecution, followed by counsel for all three accused.

The judge told the jury of five men and seven women that, after that, he would need a little time to prepare his summing up.

He said that he intended to start summing up on December 11 and would send the jury out when he had finished. If they had not reached a verdict on the first day, he said, he proposed to send them to a hotel for the night and on subsequent nights. If any of them had problems with that, they should inform his clerk.

The judge altered the timing of this Thursday's session because he is being sworn into the Privy Council after his appointment as an appeal judge.

Kevin Maxwell, 36, denies conspiring with his father, the late Robert Maxwell, to defraud the pension funds by misusing £100 million worth of shares in Scitex, an Israeli company. He, his brother Ian, 39, and Mr Trachtenberg, 42, a former Maxwell financial adviser, deny a similar charge relating to £22 million worth of shares in Teva, another Israeli company.

The prosecution alleges that, at the material time, the shares belonged to BIM (Bishopsgate Investment Management, which administered the pension funds) and were not for the Maxwells to sell or pledge.

The Crown claims that in the months before Robert Maxwell's death at sea in November 1991, he and Kevin sold the Scitex shares to pay private Maxwell company debts.

In the days after the tycoon's death, the prosecution claims, the three accused pledged the Teva shares as security for a loan to try to prop up the collapsing empire.

Kevin Maxwell has told the jury that he believed that the ownership of the shares had been transferred from BIM to the Robert Maxwell group of companies and that, therefore, he had been acting honestly and in what he believed were the best interests of the group.

The trial continues today.

## TOURIST RATES

| | Bank Buys | Bank Sells |
|---|---|---|
| Australia $ | 2.19 | 2.03 |
| Austria Sch | 16.45 | 14.95 |
| Belgium Fr | 48.15 | 43.85 |
| Canada $ | 2.195 | 2.035 |
| Cyprus Cypf | 0.740 | 0.685 |
| Denmark Kr | 9.12 | 8.32 |
| Finland Mkk | 7.10 | 6.45 |
| France Fr | 7.97 | 7.32 |
| Germany Dm | 2.35 | 2.14 |
| Greece Dr | 378.54 | 353.54 |
| Hong Kong $ | 12.59 | 11.59 |
| Ireland Pt | 1.02 | 0.84 |
| Israel Shk | 5.1500 | 4.5000 |
| Italy Lira | 2577.00 | 2422.00 |
| Japan Yen | 172.79 | 156.79 |
| Malta | 0.586 | 0.531 |
| Netherlds Gld | 2.612 | 2.382 |
| New Zealand $ | 2.52 | 2.30 |
| Norway Kr | 10.26 | 9.46 |
| Portugal Esc | 241.50 | 223.00 |
| S Africa Rd | ref. | 5.32 |
| Spain Pta | 195.50 | 182.50 |
| Sweden Kr | 10.80 | 10.00 |
| Switzerland Fr | 1.91 | 1.73 |
| Turkey Lira | refer | 77830.0 |
| USA $ | 1.643 | 1.513 |

Rates for small denomination bank notes only as supplied by Barclays Bank PLC. Different rates apply to travellers' cheques. Rates as at close of trading yesterday.

JAMES MORGAN



Robin Miller, Emap chief executive, is not concerned by an expected fall in advertising growth

# Emap warning after 53% rise

BY ERIC REGULY

EMAP, the media group, reported interim earnings at the high end of City forecasts but gave a warning yesterday that slowing revenue growth, combined with higher paper costs, will take the sheen off second-half results.

Emap, whose properties range from specialist magazines such as *Angling Times* to Metro Radio in London, had pre-tax earnings of £33.9 million in the half-year to September 30, up 53 per cent from the same period last year. The company made gains in all its business units, including commercial radio and Emap France, its latest acquisitions.

David Forster, a Merrill Lynch analyst, said the radio division was the best performer. Like-for-like advertising revenue rose 25 per cent in the first half, leading to radio operating profits of £5.4 million (£1.5 million). The results include earnings from the Trans World Communications stations acquired last year but only a small contribution from the Metro Radio stations, bought for £102 million in mid-September.

Emap, now owner of the largest UK commercial radio network with a 17.7 per cent audience share, said radio will contribute 20 per cent of full-year profits, rising steadily over the next few years.

Mr Forster said rising radio earnings is among the main reasons behind his full-year pre-tax profits estimate of £85 million, or 26.8p per share, up from his previous estimate of £81.5 million. Anthony De Larringa of Panmure Gordon also expects full-year profits of £85 million against his last estimate of £82 million.

The company's pre-tax profits included a £3.9 million charge for restructuring businesses acquired in the first half. Earnings per share rose 34 per cent to 10.6p while turnover was up 43 per cent to £334.1 million. The interim dividend, payable on January 12, rises from 2.5p to 3.7p.

Robin Miller, chief executive, expects slower economic growth in the second half to take the momentum out of advertising revenue. He predicts advertising growth will rise 6 per cent, against 8 per cent in the first half. "It's not the end of the world, and ad levels will depend somewhat on what happens in the Budget," he said. The shares closed unchanged at 553p.

Tempus, page 28

# Boeing strike comes to an end

FROM RICHARD THOMSON IN NEW YORK

WORKERS at Boeing, the Seattle aircraft manufacturer, are claiming victory in a strike that has affected 35,000 staff and cut the company's production by about 15 per cent this year.

The 45-day strike is due to end today after 20 hours of negotiation between the machinists' union and management over a three-year contract which gives workers protection against sub-contracting work and improves severance pay and pensions benefits. The deal, which workers are expected to approve in a vote today generates $450 extra for each employee over the next nine months on top of higher company benefits.

The strike has helped to depress Boeing's output for 1995 to its lowest level in recent years, with the production of only 200 aircraft compared with the company's estimate of 235 before the strike began. The missing deliveries will probably be shifted into next year, the company said.

The end of the strike comes at a crucial time for Boeing which is currently in negotiations with McDonnell Douglas, the military aircraft manufacturer, over a possible merger or asset swap that could create the world's largest aerospace group.

## BUSINESS BOURQUE

### Dutch ultimatum over Fokker's fate

THE Dutch Government will allow Fokker to go to the wall unless a new pan-European regional aircraft company is formed embracing British Aerospace, Aérospatiale of France and Alenia of Italy, Hans Wijers, the Dutch Economics Minister, said. The threat comes as the crisis in Europe's aerospace industry boils over into strike action over job cuts by aircraft industry workers at Daimler-Benz Aerospace (Dasa) in Germany. The job cuts will accompany details of Dasa's rescue plan, approved yesterday.

Dasa is still negotiating with the Dutch Government about the future of Fokker, a minority partner in the Dasa subsidiary. Mr Wijers said Fokker must continue to assemble aircraft and play "a very important role" in a new European grouping. "When Dasa cheaply bought the majority of Fokker shares from the Dutch Government in 1993, it was agreed that Fokker would have a leading position in a European group," he said.

### New jobs for Ulster

UP TO 2,000 jobs are to be created in Northern Ireland in six investment projects which are expected to be announced this week. It is understood that Sir Patrick Mayhew, the Northern Ireland Secretary, will this morning announce the creation of 1,000 jobs at Montupet, the French-owned manufacturer of car components in Belfast. Sir Patrick will announce the details at the Belfast headquarters of the Northern Ireland Industrial Development Board, which has attracted the new investments.

### C&W power struggle

BOARD members of Cable & Wireless were meeting last night in an effort to break a bitter power struggle between Lord Young, executive chairman, and James Ross, chief executive. The company is likely to make an announcement today about the outcome. C&W said "legal reasons" prevented it from making an announcement last night, while the London Stock Market was closed. It is expected that that one of the two executives will announce his early retirement today.

### Capital plan in store

CAPITAL & Regional Counties, the property group, unveiled plans to spruce up the Wembley area after it bought the local retail park and industrial estate for £16 million. Capital & Regional said it had identified opportunities to enhance the value of the north London estate, bought from Clerical Medical, which it said was in need of upgrading. There are 23 stores at the site, including MFI, Carpetright and W H Smith, as well as industrial units.

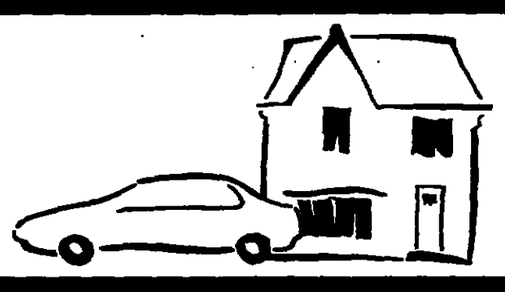
### LCH set for shake-up

A CHANGE in the ownership structure of the London Clearing House, used by all City futures markets to clear contracts, is likely to be agreed next week, according to Michael Jenkins, an LCH director. The London Metal Exchange has been concerned about the effect on its clearing system, if LCH changes meant that the LME was effectively clearing through another exchange. If unable to agree on changes, the LME could opt for a clearing system of its own.

### Accounting rule change

COMPANIES changing their accounting policy must give comparative figures to disclose the effect of the change on their current year's figures, the Accounting Standards Board's urgent ssues task force has ruled in a clarification of company law. It applies to accounts for trading years ending after December 22. Under existing standard FRS3, companies already must show what the previous year's figures would have been if the new policy had been applied.

FOR A BETTER DEAL ON CAR AND HOME INSURANCE GO DIRECT TO NORWICH.



Now, direct insurance from the name you know.

- Top quality. Low cost.
- Choose your cover.
- Instant quote and instant cover.
- Monthly payments available.
- All major credit cards welcome.

NORWICH UNION Direct

No one protects more.

INSURANCE, INVESTMENTS, HEALTHCARE, PENSIONS.

☎ 0800 888 111 motor
888 222 home

Mon to Fri 8am–10pm. Sat 8am–4pm. Please quote TI06

Norwich Union Direct, City Plaza, Pinfold Street, Sheffield S1 2GU. Not available in Northern Ireland.

## LEGAL & PUBLIC NOTICES 0171-782 7344

### PUBLIC NOTICES

OZUT, Minnifie, 10 New Road, Chippenham, Wiltshire, died on 18th October 1994; particulars to Jeary & Lewis, Solicitors, 46 Market Place, Chippenham, Wilts, SN15 3HU, before 31st January 1996.

### LEGAL NOTICES

LEPHAWK LIMITED
NOTICE IS HEREBY GIVEN that a meeting of the creditors of the above company, will be held in accordance with the provisions of section 98 of the Insolvency Act 1986, at Thames Court, 1 Victoria Street, Windsor, Berkshire SL4 1HB on 30 November 1995 at 11.30am.

The purposes of the meeting are to receive a statement of affairs and a report on the company from a directors and, if the creditors so wish, to nominate a liquidator and appoint a liquidation committee.

Mr D G Jones of Price Waterhouse, Thames Court, 1 Victoria Street, Windsor, Berkshire SL4 1HB (telephone: (01753) 752246) will provide a creditor, free of charge, with information concerning the affairs of the company that may reasonably be required.

Proxies for use at the meeting must be returned to the registered office by 12 00pm Wednesday 29 November 1995 and claims must be made in writing and may be made to the same address.

Dated: 6 November 1995
BY ORDER OF THE BOARD
Kenneth Lavanchy
Secretary
Registered Office: Thames Court, 5 Victoria Street, Windsor, Berkshire SL4 1HB

Notes:

Any creditor who has not received notice of the meeting and who wishes to attend or be represented at it should telephone (01753) 752246 to obtain the necessary forms.

ESSELTE LETRASET LIMITED
Registered in England
No. 627602

NOTICE is hereby given, pursuant to the provisions of section 175 of the Companies Act 1985, ("the Act"), that:

(i) Esselte Letraset Limited ("the Company") has approved by Special Resolution in General Meeting a payment out of capital for the purpose of purchasing 46,000,000 Ordinary Shares of 10p each in its issued share capital;

(ii) the amount of the permissible capital payment for such shares is £11,500,000;

(iii) the Special Resolution granting approval was passed on 16 November 1995;

(iv) the statutory declaration of the Directors of the Company and the auditors' report, both required by section 173 of the Act, are available for inspection by any member or creditor of the Company at the Company's registered office at Kingsworth Industrial Estate, Wotton Road, Ashford, Kent, TN23 2FL during normal business hours; and

(v) any creditor of the Company is entitled at any time within a period of 5 weeks, commencing 16 November 1995, to apply to Court under section 176 of the Act for an order prohibiting the payment

D M Thomas,
Company Secretary
16 November 1995.

LEPHAWK LIMITED
THE INSOLVENCY ACT 1986
In accordance with Rule 4.106 of the Insolvency Rules 1986 notice is hereby given that I, Peter Norman Spratt, and my partner Dipankar Mohan Ghosh, Licensed Insolvency Practitioners of Thames Court, 1 Victoria Street, Windsor, Berkshire SL4 1HB were appointed Liquidators of the above Company by the Members on 6 November 1995.
Peter Norman Spratt

### LEGAL NOTICES

KIDDER, PEABODY SERVICES COMPANY LIMITED
Company No: 2578051
In Members' Voluntary Liquidation

Notice is hereby given, pursuant to Rules 4.182A and 11.2 of the Insolvency Rules 1986, that the Liquidator of the above Company intends to make a distribution to the creditors. Creditors are required to submit full details of their claims and their names and addresses to the Liquidator, Roger Singh, KPMG, P O Box 730, 20 Farringdon Street, London EC4A 4TP on or before Friday 29th December 1995, which is the last day for proving claims. Notice is also given that the Liquidator proposes to make final distributions, and that such distributions will be made without regard to any claims not made by the date mentioned. The Company is able to pay all known creditors in full.
R Smith - Liquidator
Dated 13 November 1995

SPEYHAWK (WEYMOUTH) LIMITED
NOTICE IS HEREBY GIVEN that a meeting of the creditors of the above company, will be held in accordance with the provisions of section 98 of the Insolvency Act 1986, at Thames Court, 1 Victoria Street, Windsor, Berkshire SL4 1HB on 30 November 1995 at 10.00am.

The purposes of the meeting are to receive a statement of affairs and a report on the company from a directors and, if the creditors so wish, to nominate a liquidator and appoint a liquidation committee.

Mr D G Jones of Price Waterhouse, Thames Court, 1 Victoria Street, Windsor, Berkshire SL4 1HB (telephone: (01753) 752246) will provide a creditor, free of charge, with information concerning the affairs of the company that may reasonably be required.

Proxies for use at the meeting must be returned to the registered office by 12 00pm Wednesday 29 November 1995 and claims must be made in writing and may be made to the same address.

Dated: 6 November 1995
BY ORDER OF THE BOARD
Kenneth Lavanchy
Secretary
Registered Office: Thames Court, 5 Victoria Street, Windsor, Berkshire SL4 1HB

Notes:

Any creditor who has not received notice of the meeting and who wishes to attend or be represented at it should telephone (01753) 752246 to obtain the necessary forms.

THE INSOLVENCY ACT 1986
FLAZE LIMITED
NOTICE IS HEREBY GIVEN pursuant to Section 98 of the Insolvency Act 1986 that a MEETING of the CREDITORS of the above named Company will be held on 6th December 1995 at 4, Charterhouse Square, London EC1M 6EN at 12.00 noon the purposes mentioned in Section 99 et seq of the said Act.

NOTICE IS FURTHER GIVEN that Maurice Raymond Dorrington, FCPA, of Poppleton & Appleby, 4, Charterhouse Square, London, EC1M 6FN is appointed to act as the qualified Insolvency Practitioner pursuant to Section 98(2)(a) of the said Act who will furnish Creditors with such information they may require.

DATED this 14 day of November 1995
BY ORDER OF THE BOARD
N ASHEL, DIRECTOR

SPEYHAWK (WEYMOUTH) LIMITED
THE INSOLVENCY ACT 1986
In accordance with Rule 4.106 of the Insolvency Rules 1986 notice is hereby given that I, Peter Norman Spratt, and my partner Dipankar Mohan Ghosh, Licensed Insolvency Practitioners of Thames Court, 1 Victoria Street, Windsor, Berkshire SL4 1HB were appointed Liquidators of the above Company by the Members on 6 November 1995.
Peter Norman Spratt

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION
UNITED STATES OF AMERICA,
Plaintiff,
v.
THE RESIDENCE AND REAL PROPERTY AT 39 BOLTON GARDENS, EARL'S COURT, LONDON SW5, and/or THE PROCEEDS REALIZED FROM THE SALE OF THE SAID PROPERTY, TOWIT, £328,000 (POUNDS STERLING), MORE OR LESS,
Defendant
Civil Action No 95-00473-CB-C
PUBLICATION ORDER

WHEREAS, the United States of America filed its Complaint for Forfeiture in Rem on June 12, 1995, with the United States District Court for the Southern District of Alabama against the Defendant Residence and Real Property at 39 Bolton Gardens, Earl's Court, London SW5, and/or the Proceeds Realized from the Sale of the Said Property, Towit, £328,000 (Pounds Sterling), more or less;

WHEREAS, by virtue of due process in order to meet the requirements of the law in such matters, the United States of America, by and through, the United States Attorney General or Her Duly Authorized Representative has seized the Defendant Property, and has it in custody.

Notice is hereby given to all persons claiming the same or knowing or having anything to say why the same should not be condemned as forfeited to the use of the United States of America, pursuant to the prayer of said Complaint, that claim for said Defendant Property shall be filed with the United States District Court for the Southern District of Alabama, 113 St Joseph Street, Mobile, Alabama 36602 (United States of America), with a copy sent thereto to Assistant United States Attorney Gloria A. Bedwell, 169 Dauphin Street, Suite 200, Mobile, Alabama 36602 (United States of America), within ten (10) days from the last date of publication or within such additional time as may be allowed by the Court, and that the answer to said Complaint for Forfeiture shall be filed within twenty (20) days from the date of the filing of the claim.

WITNESS my hand, this 31st day of October, 1995.
Marilyn Havens
DISTRICT DIRECTOR
UNITED STATES CUSTOMS SERVICE

GRAHAM MAGNETICS EUROPE LTD
(IN MEMBERS' VOLUNTARY LIQUIDATION)
COMPANY NUMBER: 2715966
NOTICE TO CREDITORS: On 31 October 1995 the above company was placed into Members' Voluntary Liquidation and John Roger Hill and Martin Fishman of Abbots House, Abbey Street, Reading, Berkshire were appointed Joint Liquidators by the Members.

The Joint Liquidators give notice pursuant to Rule 4.182A of the Insolvency Rules 1986 that the creditors of the company must send details, in writing, of any claim against the company to John Roger Hill or Martin Fishman by 14 January 1996.

The Joint Liquidators also give notice under the provision of Rule 4.182A(4) that thereafter they intend to make a final return to creditors who have submitted claims by 14 January 1996 and that there will be no further distribution to creditors. The final return to creditors will be made without regard to the claim of any person in respect of a debt not already proved.

The company is able to pay all of its known creditors in full.
Date 14 November 1995
JOHN R HILL, Joint Liquidator

THE LEADENHALL DEVELOPMENT COMPANY LIMITED
NOTICE IS HEREBY GIVEN that a meeting of the creditors of the above company, will be held in accordance with the provisions of section 98 of the Insolvency Act 1986, at Thames Court, 1 Victoria Street, Windsor, Berkshire SL4 1HB on 30 November 1995 at 10.30am.

The purposes of the meeting are to receive a statement of affairs and a report on the company from a directors and, if the creditors so wish, to nominate a liquidator and appoint a liquidation committee.

Mr D G Jones of Price Waterhouse, Thames Court, 1 Victoria Street, Windsor, Berkshire SL4 1HB (telephone: (01753) 752246) will provide a creditor, free of charge, with information concerning the affairs of the company that may reasonably be required.

Proxies for use at the meeting must be returned to the registered office by 12.00pm Wednesday 29 November 1995 and claims must be made in writing and may be made to the same address.

Dated: 6 November 1995
BY ORDER OF THE BOARD
Kenneth Lavanchy
Secretary
Registered Office: Thames Court, 5 Victoria Street, Windsor, Berkshire SL4 1HB

Notes:

Any creditor who has not received notice of the meeting and who wishes to attend or be represented at it should telephone (01753) 752246 to obtain the necessary forms.

Oakland Investments (UK) Limited
The Insolvency Act 1986
NOTICE IS HEREBY GIVEN, that Creditors of the above named company, which is being voluntarily wound up, are required, on or before the 9th December 1995, to send their full christian and surnames, their addresses and descriptions, full particulars of their debt or claim and the names and addresses of their Solicitors (if any), to the undersigned Jamie Taylor of Messrs. Taylor Gotham & Fry, The Old Chapel, 93A Southchurch Road, Southend-on-Sea, Essex SS1 2ED the Liquidator of the said company, and, if so required by notice in writing from the said Liquidator, are personally or by their Solicitors, to come in and prove their debts or claims at such time and place as shall be specified in such notice, or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

NOTE: This notice is purely formal. All known creditors have been, or will be, paid in full.
Dated 16th November 1995
Jamie Taylor - Liquidator

BARONEIGHT LIMITED
THE INSOLVENCY ACT 1986
In accordance with Rule 4.106 of the Insolvency Rules 1986 notice is hereby given that I, Peter Norman Spratt, and my partner Dipankar Mohan Ghosh, Licensed Insolvency Practitioners of Thames Court, 1 Victoria Street, Windsor, Berkshire SL4 1HB were appointed Liquidators of the above Company by the Members on 6 November 1995.
Peter Norman Spratt

THE LEADENHALL DEVELOPMENT COMPANY LIMITED
THE INSOLVENCY ACT 1986
In accordance with Rule 4.106 of the Insolvency Rules 1986 notice is hereby given that I, Peter Norman Spratt, and my partner Dipankar Mohan Ghosh, Licensed Insolvency Practitioners of Thames Court, 1 Victoria Street, Windsor, Berkshire SL4 1HB were appointed Liquidators of the above Company by the Members on 6 November 1995.
Peter Norman Spratt

BARONEIGHT LIMITED
NOTICE IS HEREBY GIVEN that a meeting of the creditors of the above company, will be held in accordance with the provisions of section 98 of the Insolvency Act 1986, at Thames Court, 1 Victoria Street, Windsor, Berkshire SL4 1HB on 30 November 1995 at 11.00am.

The purposes of the meeting are to receive a statement of affairs and a report on the company from a directors and, if the creditors so wish, to nominate a liquidator and appoint a liquidation committee.

Mr D G Jones of Price Waterhouse, Thames Court, 1 Victoria Street, Windsor, Berkshire SL4 1HB (telephone: (01753) 752246) will provide a creditor, free of charge, with information concerning the affairs of the company that may reasonably be required.

Proxies for use at the meeting must be returned to the registered office by 12.00pm Wednesday 29 November 1995 and claims must be made in writing and may be made to the same address.

Dated: 6 November 1995
BY ORDER OF THE BOARD
Kenneth Lavanchy
Secretary
Registered Office: Thames Court, 5 Victoria Street, Windsor, Berkshire SL4 1HB

Notes:

Any creditor who has not received notice of the meeting and who wishes to attend or be represented at it should telephone (01753) 752246 to obtain the necessary forms.

SPECIAL RESOLUTION
of
JOINT CHARITY CARDS ASSOCIATES LIMITED

At an Extraordinary General Meeting of the Company held on 6th November 1995 the following Special Resolution was duly passed:

RESOLUTION
THAT the Company be wound up voluntarily AND THAT Jacqueline Barbara Stephenson, of Neville Russell, 246 Bishopsgate, London, EC2M 4PB, be appointed liquidator for the purpose of winding up the Company.
A L Plumpton, Chairman

### COMPANY NOTICES

NEW BRUNSWICK RAILWAY COMPANY
(Incorporated in Canada)
PERPETUAL
6% CONSOLIDATED DEBENTURE STOCK

In preparation for the payment of the half-yearly interest due January 1 1996 on the above Stock, the transfer books will be closed at 3.30 p.m. on December 1 1995 and will be re-opened on January 2 1996.

D. R. KEAST
The Registrar
62-65 Trafalgar Square,
London WC2N 5DY.
November 15 1995

CANADIAN PACIFIC LIMITED
(Incorporated in Canada)
CANADIAN PACIFIC LIMITED
PERPETUAL 4% CONSOLIDATED DEBENTURE STOCK
CALGARY & EDMONTON RAILWAY COMPANY
4% DEBENTURE STOCK

In preparation for the payment of the half-yearly interest due January 1 1996 on the above Stocks, the transfer books will be closed at 3.30 p.m. on December 1 1995 and will be re-opened on January 2 1996.

D R KEAST
Deputy Secretary
62-65 Trafalgar Square,
London WC2N 5DY.
November 1995

هكذا من الاصل



☐ Job fears and the housing market ☐ Treasury eyes the lottery levy ☐ Market balances on a new high

# Home lending in the basement

☐ SO JOB insecurity, according to Ian Lang's gaffe last week, is merely a state of mind. So too is paranoia, but as the old joke has it, that doesn't mean they're not out to get you.

Blind terror is yet a third state of mind, and an entirely appropriate one in today's jobs market, which goes a long way towards explaining yesterday's mortgage lending figures.

While these languish at their lowest point since Mrs Thatcher first quoted St Francis of Assisi all those years ago, separate statistics show consumers are prepared to bring out their credit cards again, sparking a rise in consumer credit that is the highest on record.

Consumers are clearly happier with short-term debt — perhaps, if worst comes to worst, cleared from that long-dreaded redundancy cheque — than with a long-term investment in their homes and lives in the shape of a higher mortgage.

One of the odder quirks of the post-recession stagnation we are experiencing is that employees are now far more conscious of the precise amount it would cost their employers to get rid of them. The figure on that imagined redundancy cheque, as it ticks up each year according to terms of employment, has become part of most people's personal financial capital, a statistic more pondered than the value of their house.

This sets the jobs market in concrete, because if all jobs are risky, better the one that pays off on redundancy than the unproven venture with a smaller figure at the end of the game.

With employers becoming less generous with redundancy payments, a point made most recently by the TUC in its pre-Budget submissions last week, those settlements are less and less likely to pay off any additional mortgage taken on when the householder moves. Stagnant house prices mean the costs of moving create an immediate shortfall. No surprise that homebuying, for most a deferrable purchase, is by many being deferred permanently.

With housebuying now as affordable as at any time since the Tories came to power, the expected half-point off interest rates will make precious little difference. The mortgage lenders are calling for abolition of Stamp Duty, or a doubling of the threshold to £120,000. This would make many house moves cheaper, but it is not going to create the sea change that will kick-start an entire market.

The industrial legislation of the past fifteen years was one half of a Faustian bargain — a freer jobs market in return for the fear now hobbling the homes market. Homes are not going to shift again until at least some of that bargain is rewritten.




## A tax beyond our Ken?

☐ WITH the National Lottery achieving sales of more than £4.4 billion during its first year, Camelot's mid-year profits, due today, are expected to be struck at around £23 million, post tax. This could well herald a first ever dividend — a payment, should it transpire, that will not pass unnoticed by shareholders in consortium members such as Cadbury Schweppes, Racal and De La Rue.

Nor, with the Budget a week away, would such a payout be missed by the Treasury. David Mellor, unsurprisingly in view of his former role as Heritage Secretary, is something of an expert on the Treasury's thinking on the National Lottery. Last month Mr Mellor, focusing on the subject of lottery duty, told the House: "I think that I can safely say that the Treasury's ambitions were rather larger than the 12 per cent for which it was ultimately forced to settle." Mr Mellor went on to point out that the tax take could be as high as £500 million, excluding corporation tax on Camelot's profit. In his own words: "The lottery is a nice little earner for our Ken."

Mr Mellor let it be known that some senior Treasury figures still bear the bruises of defeat in their original attempts to wrest a higher tax rate from Camelot. The self same officials, tasked with finessing tax cuts, would love to raise the levy to at least 15 per cent. On annual sales of £5 billion, a £600 million tax take would thus rise to £750 million.

But this would not be a victimless tax. The formula requires 60 per cent of any increase to be deducted from prizes and 40 per cent from the National Lottery Distribution Fund, so prizes would fall by £90 million in a full year and funds to good causes by £60 million. This would cut the weekly prize fund by £1.7 million a week and the jackpot by up to £1 million. More to the point, it would reduce the fund's inflow by £1.15 million a week and the amount specifically paid to charities (one fifth of the fund total) by £12 million a year. If John Major wants to avoid what Mr Mellor described as a "spectacular own goal" he may have to bruise a few Treasury figures yet again.

## Placing a bet on the FT-SE

☐ WE HAVE all been here before, in the dying months of 1993, and a fat lot of good it did us then. The log shows that despite plenty of evidence of economic slowdown, December 1993 saw no fewer than nine new closing highs for the FT-SE, which exited the year above 3,400. By the end of May, of course, it was back below 3,000 again.

Two years later, and the profits warnings are coming even from the likes of Rexam, the renamed Bowater and a company that has as good a right as any to be regarded as a blue-chip. The pressures on earnings this autumn are sluggish demand and a squeeze on margins from raw material prices, both in evidence from Rexam.

Yet the FT-SE is again into uncharted territory, spurred by good news on the inflation front, and City scribblers are buffing up their year-end forecasts for 1996. The range now being indicated is 3,800 to 3,900, but super-bulls might like to know that an argument can apparently be made for 4,600, on the assumption, *inter alia*, of an earnings multiple of 21.

It is, as always, a matter of when to get out. A strong performance in the first half, that is, a non-repetition of 1994, will then be followed by falls in London, for reasons of domestic politics if for no others.

## Hold the front page

☐ WHATEVER luxuries they may supply Nick Leeson in Hoechst jail, up-to-date newspapers are not among them. Heading back to Changi within days and until now pretty sharp on the public relations front, he has decided to give only his second interview, to a BBC film crew. Unfortunately, he chose yesterday. *Panorama* is not thought to be in the bidding.

# News Corp in satellite service for Latin America

By Eric Reguly

THE News Corporation, the parent company of *The Times*, and three other large communications companies have joined forces to launch a satellite television service in the fast-growing Latin American and Caribbean markets.

News Corp and its partners — Organizacoes Globo, of Brazil, Grupo Televisa, of Mexico, and Tele-Communications Inc, of the US — plan to beam about 50 Spanish and Portuguese satellite channels to the region by next spring.

The service will be offered largely on a direct-to-home basis, requiring subscribers to buy small satellite receivers, because cable penetration in the area is low.

The partnership is an important step in News Corp's drive to become a global distributor of television programming. In Britain, the company owns 40 per cent of BSkyB, the main satellite broadcaster. It also owns Star Televison, in Asia, whose launch costs have exceeded $1 billion.

Rupert Murdoch, chairman of News Corp, said: "The alliance demonstrates our long-term commitment to the Latin American market. The partnership now has all the components to become the leading supplier of satellite services in the region."

News Corp, Globo and Grup Televisa will each have a 30 per cent stake in the venture, and TCI will have 10 per cent. Mr Murdoch said that the total launch costs will be about $500 million and that the service should break even by the year 2000.

Each of the four partners will contribute programming to the venture. News Corp will be able to provide a wide variety of sports, movies and children's show as well as subscriber management systems and encryption technology.

Globo controls, or has interests in, Brazil's dominant broadcaster, a cable programmer, a radio company and the country's second-largest magazine publisher. Grupo Televisa is the largest media company in the Spanish-speaking world, with interests ranging from television production to sports promotion. It also has a stake in PanAmSat, a private satellite company that will have four satellites operating over South America by 1997.

TCI, of Denver, is the world's largest cable company. Its television interests include original programming and distribution.

The venture, as yet unnamed, appears powerful enough to concern competitors. Direct TV, owned by Hughes Electronics of the US, has also been planning a direct-to-home satellite service in Latin America.

## US groups top National Grid bidding

AN AMERICAN energy group, on a short list of three companies, is poised to take control of the generation business owned by National Grid with a bid that could top £600 million (Martin Waller writes).

Bids from Mission Energy of California and Dominion Energy of Virginia are substantially ahead of the £350-£400 million value first put on the business, which comprises two under-used pumped storage power stations in North Wales.

The high American bids have priced Eastern Group, the Rec owned by Hanson, out of the running. Scottish Hydro, still in the fight, was thought to have offered a little more than Eastern's £430 million.

# Directors of Filofax sell shares for £2.6m

By Sarah Bagnall

THREE directors of Filofax have raised £2.6 million by the sale of nearly a million shares in the personal organiser group. Filofax has seen its share price rise steeply over the past five years as management has successfully restored its battered fortunes.

A total of 959,281 shares were sold at 268.5p a share, a small discount to yesterday's opening share price and all-time high of 275p.

The shares fell 6p to 269p — a far cry from the low of 13p the shares commanded in October 1990.

Robin Field, chief executive, raised £468,875 from the sale of 175,000 shares, a move that reduced his holding to one million, representing 3.4 per cent of the group's equity. The largest sale was made by Richard Koch, a non-executive director, who raised £2 million by disposing of 750,000 shares, leaving him with a 6.8 per cent stake.

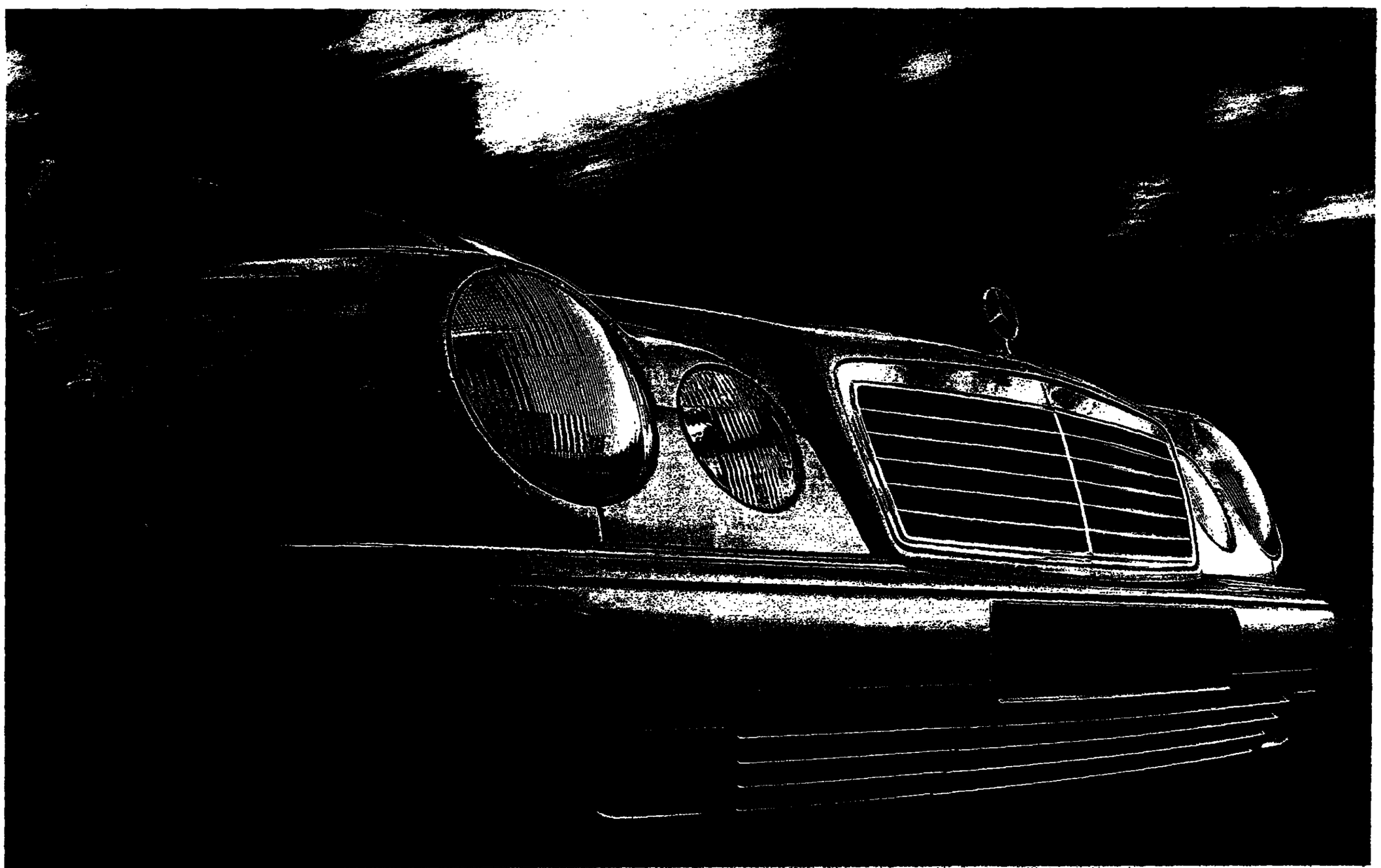

Field: confident of future

Richard Eteson, another director, sold 34,281 shares. The placing came as the group revealed a 37 per cent leap in pre-tax profits from £2.1 million to £2.9 million in the six months to September 30. The advance was made on the back of a 45 per cent rise in sales to £19.9 million.

The dividend, due March 29, was lifted from 1.05p to 1.35p and is being paid out of earnings of 7.4p a share, up from 6p last time.

Mr Field said he was confident about the future and that Filofax was looking to South America as its next overseas market. The company is currently in Argentina.

Tempus, page 28

Performance seen with fresh eyes.

For some, the true measure of a car comes with the new Mercedes E-class. performance is how fast it can go. It has the most aerodynamic body We believe, however, that it has ever built. The best in its class, in fact of how a car performs for the driver, it will mean much feels to drive. This is why we've developed holding, greater stability and less noise. (Incidentally, it also means a significantly improved performance at the petrol station.)

The ride is improved. We have developed a new double wishbone suspension at the front and refined the independent multi-link suspension at the rear.

It also has a new electronic traction system called ETS. This allows you to drive on surfaces as different as ice and tarmac simultaneously without any loss of traction at all.

Its environmental performance is improved as well. A new catalytic converter means up to 48% less emissions than previous models.

However, we believe the best way to see how the new Mercedes E-class performs is to see it in action. To do that, or if you would like more information, simply call us on 0181 518 9088.

The new Mercedes E-class. Engineering seen with fresh eyes.

THE NEW MERCEDES E-CLASS FROM £23,500. CAR SHOWN E-CLASS AVANTGARDE FROM £29,200. EXCLUDES DELIVERY (£425 UK MAINLAND) AND NUMBER PLATES. PRICES CORRECT AT TIME OF GOING TO PRESS. MERCEDES-BENZ MEMBER OF THE DAIMLER-BENZ GROUP.

STOCK MARKET  MICHAEL CLARK

# New warning by Rexam cuts market's early gains

A PROFITS warning from **Rexam** took some of the shine off another record-breaking run by the London stock market. Shares of the paper and packaging group tumbled 37p to a new low of 335p after confirming recent City fears and issuing its second warning in less than four months.

The group said it was now braced for a 20 per cent shortfall in profits, which last year totalled £213 million. It stretches the fall in its share price during the past three weeks to around 80p.

Rexam blamed weak demand and destocking by customers, which had continued into the final quarter. It said sales volumes would now be significantly below earlier expectations and margins were also down.

The City had been anticipating another warning about profits, but the size of the downturn surprised even the most bearish brokers. The warning comes hard on the heels of a similar message from rival **Arjo Wiggins Appleton**, 12p down at 180p.

Share prices generally had opened on a firm note in anticipation of the Dow Jones average breaching the 5,000 mark when trading resumed after the weekend break, but this latest profits warning from a blue chip company and a subdued start to trading on Wall Street saw earlier gains eroded. The FT-SE 100 index climbed 30 points early on to a new all-time high of 3,639.5, cheered by an upward revision in the third-quarter GDP. It finished 19.6 up at a new closing peak of 3,628.8.

Doubts about the economy and the reluctance of investors to open fresh positions ahead of next week's Budget meant that turnover levels were subdued. By the close just 641 million shares had changed hands.

**Lloyds Bank**, up 9p at 847p, and **TSB Group**, 5p firmer at 410p, will drop out as separate constituents of the top 100 companies once their merger is complete on December 28. The new, enlarged company will be joined by the largest company on the reserve list.

**SmithKline Beecham A** rose 17¼p to 705p after being granted a licence to market Seroxat, used for the treatment of panic attacks, in this country. **Glaxo Wellcome** also hardened 10p to 895½p after receiving marketing approval from the US Food and Drug Administration for its Epivir, an anti-Aids treatment. Epivir will be used in conjunction with Retrovir, the Aids treatment it acquired along with Wellcome earlier this year.

**Granada** advanced 19p to 699p ahead of full-year figures on Wednesday. Reports at the weekend claimed the group is about to embark on a major expansion programme and may be considering at least one sizeable acquisition. Top of its hit-list is said to be **Ladbroke**, up 5½p at 132½p, and Pearson, owner of *The Financial Times*, Lazards merchant bank and Penguin publishing. **Pearson** was 7p better at 655p.

Yesterday was pay day for several directors of Filofax Group as they cashed in a total of 959,281 shares at 268.5p. Robin Field, chief executive, and fellow director Richard Eteson have sold 209,281 shares after exercising 457,762 and 143,281 options at 37p and 41p respectively. The balance of 750,000 shares were sold by Richard Koch, a non-executive director.

The disposals coincided with an impressive set of half-year figures from Filofax showing a healthy increase in both sales and profits. The group also admits it is on the look-out for suitable acquisitions.

Shares of **Ferry Pickering**, the printing and packaging specialist, climbed 37p to 171p in an exceptionally thin market on the news that it had received a second bid approach. In September it rejected an approach but says it is now in talks which may lead to an agreed bid. The group is valued at £23 million. During the first six months of the year it lifted pre-tax profits by £155,000 to £930,000.

A profits warning left **Graseby**, the electronics specialist, nursing a fall of 18p at 125p. Problems at its product monitoring and environmental divisions were blamed and are likely to result in charges of at least £2 million. Brokers have begun slashing their forecasts for this year and next. James Capel has lowered its forecast for this year from £10.3 million to £6.5 million, with around £10 million pencilled in for 1996 compared with the earlier forecast of £11.3 million.

The benefits of recent acquisitions were clearly evident in half-year figures from **Emap**, the publisher, with pre-tax profits 53 per cent ahead at £33.9 million. The group seems unperturbed by the recent decline in advertising revenue and plans to launch five new titles during the next six months. Shareholders were rewarded with a near 50 per cent rise in the dividend to 3.7p, but the shares were left marking time at 553p.

An increase in both profits and dividend last year lifted **Diploma** 12p to 453p. The group says it is on the lookout for acquisitions for all three divisions, with major expansion of its electronics division planned.

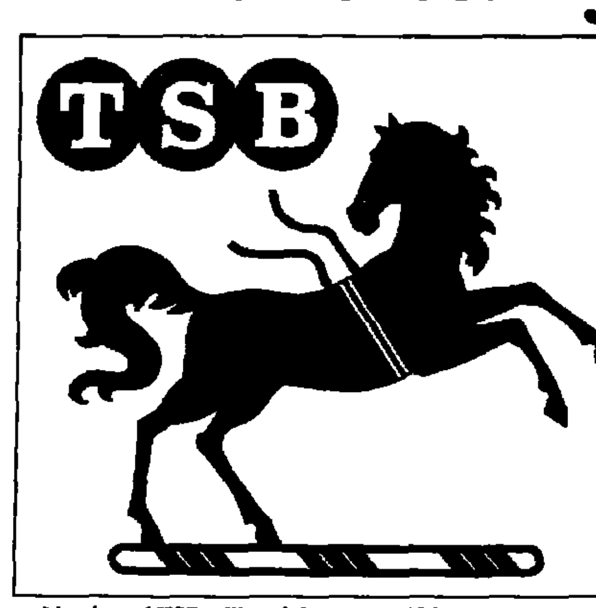
☐ **GILT-EDGED:** Prices in London took their lead from weaker German bonds and also had to contend with further profit-taking after last week's impressive gains.

Sentiment remained overshadowed by the Budget, with institutional investors unwilling to open fresh positions. The pound's continued weakness on world currency markets was another worrying factor.

In the futures pit, the December series of the Long Gilt ended £¼ lower at £108 9/32 in modest turnover. By the close only 40,000 contracts had been completed.

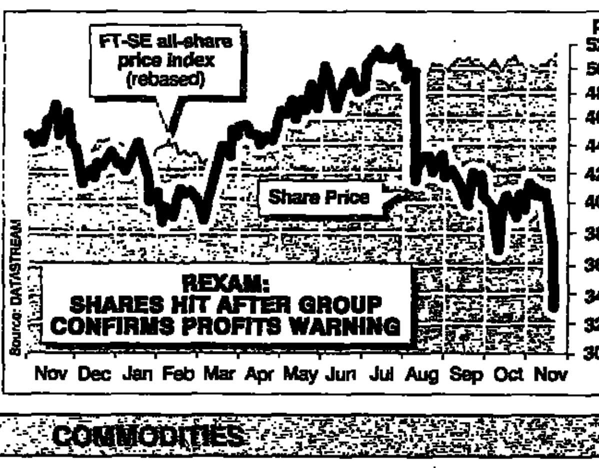
In the cash market, Treasury 8 per cent 2013 finished £¼ easier at £100 13/32, while at the shorter end Treasury 8 per cent 2000 slipped £1/16 to £103 9/16.

☐ **NEW YORK:** Shares on Wall Street touched the 5,000 level briefly, only to retreat, and by midday the Dow Jones industrial average was 2.53 points higher at 4,992.48.



Lloyds and TSB will each leave top 100 but return as one

**SBC Warburg, the broker, has been quick to make a market in shares of the National Grid, two days before the proposed start of trading on the grey market. It was bidding 216p for stock and offering the shares at 222p. The prospectus is due to be published tomorrow.**




## MAJOR INDICES

**New York (midday):**
Dow Jones ........ 4992.48 (+2.53)
S&P Composite ........ 599.06 (-1.01)

**Tokyo:**
Nikkei Average ........ 18383.82 (+232.66)

**Hong Kong:**
Hang Seng ........ 9373.91 (+86.01)

**Amsterdam:**
EOE Index ........ 463.51 (+3.10)

**Sydney:**
AO ........ 2126.40 (+6.70)

**Frankfurt:**
DAX ........ 2218.30 (+17.02)

**Singapore:**
Straits ........ 2086.88 (+9.47)

**Brussels:**
General ........ 7958.32 (+38.35)

**Paris:**
CAC-40 ........ 1881.40 (-9.12)

**Zurich:**
SKA Gen ........ 697.60 (+4.80)

**London:**

| | |
|---|---|
| FT 30 | 2647.6 (+8.7) |
| FT 100 | 3628.8 (+19.6) |
| FT-SE Mid 250 | 3966.8 (+2.3) |
| FT-SE-A 350 | 1801.8 (+7.9) |
| FT-SE Eurotrack 100 | 1446.56 (+13.91) |
| FT A All-Share | 1776.97 (+7.47) |
| FT Non Financials | 1875.86 (+5.31) |
| FT Fixed Interest | 113.36 (-0.17) |
| FT Govt Secs | 94.58 (-0.15) |
| Bargains | 34870 |
| SEAQ Volume | 686.7m |
| USM (Datastrm) | 188.56 (+0.59) |
| US$ | 1.5460 (-0.0056) |
| German Mark | 2.1834 (+0.0050) |
| Exchange Index | 82.2 (-0.1) |
| Bank of England official close (4pm) | |
| £:ECU | 1.1673 |
| £:SDR | 1.0395 |
| RPI | 149.8 Oct (3.2%) Jan 1987=100 |
| RPIX | 148.7 Oct (2.9%) Jan 1987=100 |

## RECENT ISSUES

| | | |
|---|---|---|
| Abtrust Asian Smllr | 92 | ... |
| Abtrust Sml Cos Wts | 32 | - ½ |
| Arion Props | 9 | ... |
| BZW Eqts Tesco Elts | 291 | + 2 |
| Benfield & Rea | 102 | ... |
| Charnwell Intl | 64 | ... |
| Creos Intl | 124 | + 2 |
| David Glass (60) | 70 | ... |
| Entrprse Inns (145) | 148 | ... |
| Guinness Flight | 91 | ... |
| Guinness Flight U | 191 | ... |
| Guinness Flight W | 10 | ... |
| Heritage Baths (125) | 156 | ... |
| Intl Greetings | 503 | ... |
| MultiMedia (45) | 65 | ... |
| Northern Venture | 97 | ... |
| Perp UK Sml C (100) | 99 | ... |
| Schroder Asia Pc | 96 | ... |
| Schroder Asia Pc Wt | 35 | ... |
| Vero Group | 277 | + ½ |

## RIGHTS ISSUES

| | | |
|---|---|---|
| Frport Leis n/p (100) | 15 | ... |
| Mayborn n/p (210) | 34 | ... |
| Pilkington n/p (155) | 49 | + 3 |
| Rhino Group n/p (8) | 6 | + 1 |
| Superscape n/p (330) | 86 | - 3 |

## MAJOR CHANGES

RISES:

| | |
|---|---|
| Toy Options | 101p (+14p) |
| A McAlpine | 140p (+14p) |
| HK Land | 111p (+11p) |
| Panty | 169p (+12p) |
| Haynes Pub | 285p (+15p) |
| Psion | 668p (+28p) |
| Woodside | 322p (+10p) |
| Granada | 700p (+20p) |
| Lloyds | 453p (+12p) |
| Br Aerospace | 749p (+16p) |

FALLS:

| | |
|---|---|
| REXAM | 335p (-37p) |
| Inchcape | 287p (-10p) |
| Azlan | 490p (-10p) |
| Forward Gp | 625p (-10p) |
| De La Rue | 900p (-9p) |
| Security Serv | 930p (-10p) |

Closing Prices Page 33

## TEMPUS

# Anyone for Eni?

THE Italian Government is feeling rather insecure about the privatisation of Eni. Not every broker or investment bank has been corralled into the global offering of 15 per cent of the state oil company's shares but there are few left to take an independent view.

Eni has been priced at a discount to leading oil companies and the explanations offered dwell on the usual concerns about volatile Italian politics and share markets. But there are more fundamental reasons why an investor might be wary of buying the stock.

Eni is not really an international oil company but a domestic energy supplier. In 1994, three-quarters of its L7,537 billion of operating income was generated in Italy with 40 per cent from Snam, the piped-gas operation. About half of net income was earned by Agip, the oil-exploration company, whose main strength is a virtual monopoly on production in Italy's Po Valley. Production there is cheap with costs as low as $2 per barrel and Agip makes three times as much from Italian barrels as from those drilled elsewhere. Unfortunately for Eni, Agip's Po Valley oil monopoly will end in January 1997 when outsiders begin to muscle in.

That leaves Eni heavily exposed to a single economy. It is a position that draws better comparison with Repsol's dependence on Spain, rather than the higher ratings of a Shell or Exxon. Moreover, the Italian Government is as keen as its Spanish counterpart to raise revenue and investors can expect further tranches of Eni to be sold. The prospect of further shares hitting the market will keep a lid on Eni's share price just as it has with Repsol.

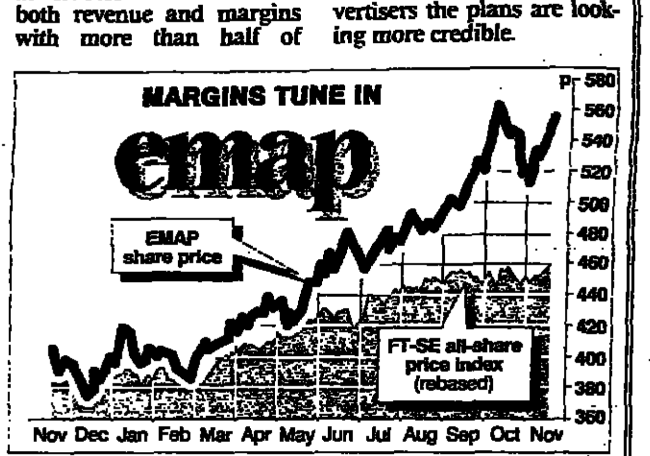
## Emap

EMAP'S solid gains in operating margin came as a pleasant surprise to the market. The growth was achieved with little help from circulation; consumer magazines suffered a circulation volume decline but advertising revenue both in consumer and business titles grew by 10 per cent.

Emap itself may have aided the circulation decline. Rising paper prices posed a threat to its precious margins and in order to minimise the effect, the company aggressively targeted paper wastage. Typically, some 25 per cent of magazines produced are never sold and Emap reckons it reduced its unsold production by one percentage point.

Emap's recent big gamble is local radio and the cynics who said the company paid too much when it bid £102 million for Metro Radio are having second thoughts. Radio is benefiting from a new interest from national advertisers and its proportion of total UK ad spend has risen from 2per cent three years ago to 4 per cent. New advertisers have boosted both revenue and margins with more than half of Emap's increased revenue coming from higher rates.

Emap believes it can deliver synergies across its radio network. Head office costs are easy to cut but the company must prove it can cut costs in advertising and programming. With more interest from nationwide advertisers the plans are looking more credible.




## Graseby

THERE is a weary familiarity about the latest profits warning from Graseby, the electronics group. For the past five years, the company has wooed investors with its promises of success, but delivered only heartache.

In theory, next year should be the year the company finally makes good. Graseby has an exciting high-tech portfolio in fashionable sectors such as medical and environmental instrumentation. The financial problems caused by the recall of the faulty checkweigher should be quickly overcome.

That said, Graseby faces two fundamental problems and so far the company is making little headway in its efforts to resolve them. Graseby relies too heavily on the fickle American market which provides 45 per cent of its sales. Chief executive Paul Lester talks about refocusing the company on the Far East, but Graseby is a long way from making the Asian tigers its main market.

Secondly, too much of the company's core business requires a helping hand from governments around the world. When a change in government policy brings cutbacks in defence or the watering down of environmental legislation, Graseby bleeds.

The result is that the company generates less profits now than it did in 1989 before it launched a big restructuring programme. After the latest disappointment, it is hard to believe that next year will finally herald a new dawn.

## Filofax

ALARM bells always ring when directors sell shares. Often with good reason as the view from the boardroom is backed by access to management accounts. In the case of Filofax, yesterday's placing by three directors raises the question whether the miraculous recovery of the last five years has run its course.

Filofax is a stronger business today than the stock market fashion accessory that was launched in the late 1980s. Personal organisers no longer symbolise the Thatcherite workaholic but are used by everyone, from houswives to plumbers. The recent acquisitions of a greetings card maker and a leather goods manufacturer reduces the risk of exposure to a single product, while thecore business is still showing underlying growth.

Filofax shares have risen in from a low of 13p five years ago to a peak of 275p last week. Filofax has ambitious expansion plans but the company is still pushing a product with many imitators. Given the continuing exposure of the company to Christmas gift sales and weak high street spending, investors might want to cash in any capital gains.

EDITED BY CARL MORTISHED

## COMMODITIES

**LONDON COMMODITY EXCHANGE**

**COCOA**

| | | | |
|---|---|---|---|
| Dec | 935-934 | Mar | 1050-1048 |
| Mar | 972-971 | May | 1055-1054 |
| May | 989-987 | Jul | unq |
| Jul | 1005-1004 | Sep | - |
| Sep | 1026-1025 | | |
| Dec | 1037-1036 | | Volume: 5383 |

**ROBUSTA COFFEE ($)**

| | | | |
|---|---|---|---|
| Nov | 2455-2448 | Jul | 2020-2019 |
| Jan | 2247-2246 | Sep | 1985-1980 |
| Mar | 2155-2154 | Nov | 1960-1940 |
| May | 2082-2081 | | Volume: 4283 |

**WHITE SUGAR (FOB)**

| | | | |
|---|---|---|---|
| Reuters | | Oct | 299.8-99.0 |
| Spot: 388.5 | | Dec | 291.8-91.0 |
| Mar | 348.0-47.2 | Mar | 290.8-68.0 |
| May | 338.0-37.1 | May | 292.8-90.0 |
| Aug | 329.5-28.6 | | Volume: 1226 |

**MEAT & LIVESTOCK COMMISSION**

Average fatstock prices at representative markets on November 17

| (p/kg lw) | Pig | Sheep | Cattle |
|---|---|---|---|
| GB: | 99.13 | 111.16 | 124.32 |
| (+/-) | -2.14 | -0.58 | -4.13 |
| Eng/Wales: | 99.13 | 111.96 | 124.45 |
| (+/-) | -2.14 | +1.49 | -4.47 |
| (%) | +7.0 | -26.0 | -20.0 |
| Scotland: | unq | 106.76 | 123.32 |
| (+/-) | ... | -4.34 | -0.96 |
| (%) | ... | -38.0 | -18.0 |

**ICIS-LOR (London 6.00pm)**

**CRUDE OILS ($/barrel FOB)**

| | | |
|---|---|---|
| Brent Physical | 16.85 | -0.20 |
| Brent 15 day (Jan) | 16.85 | -0.15 |
| Brent 15 day (Feb) | 16.60 | -0.05 |
| W Texas Intermediate (Jan) | 18.05 | -0.05 |
| W Texas Intermediate (Feb) | 17.80 | -0.05 |

**PRODUCTS ($/MT)**

Spot CIF NW Europe (prompt delivery)

| | | |
|---|---|---|
| Premium Gas .15 | B: 190 (+2) | O: 193 (+3) |
| Gasoil EEC | 160 (n/c) | 161 (n/c) |
| Non EEC 1H Dec | 162 (+1) | 163 (+1) |
| Non EEC 1H Jan | 161 (+1) | 162 (+1) |
| 3.5 Fuel Oil | 87 (+2) | 89 (+1) |
| Naphtha | 149 (+3) | 151 (+3) |

**IPE FUTURES (GNI Ltd)**

**GAS OIL**

| | | | |
|---|---|---|---|
| Dec | 158.25-58.50 | Mar | 153.75-54.00 |
| Jan | 157.25-57.50 | Apr | 152.00-52.25 |
| Feb | 155.50-56.00 | | Vol: 1997 |

**BRENT (6.00pm)**

| | | | |
|---|---|---|---|
| Jan | 16.85-16.86 | Apr | 16.27-16.30 |
| Feb | 16.62-16.64 | May | 16.15-16.18 |
| Mar | 16.44-16.45 | | Vol: 16401 |

**GNI LONDON GRAIN FUTURES**

| WHEAT (close £/t) | | BARLEY (close £/t) | |
|---|---|---|---|
| Nov | 127.25 | Nov | 117.00 |
| Jan | 128.30 | Jan | 119.25 |
| Mar | 130.30 | Mar | 121.25 |
| May | 132.30 | May | 123.25 |
| Jul | 134.30 | Sep | 112.25 |
| Volume: 631 | | Volume: 31 | |

| POTATO (£/t) | Open | Close |
|---|---|---|
| Mar | unq | 270.0 |
| Apr | 261.0 | 253.8 |
| May | unq | 305.0 |
| | | Volume: 27 |

**RUBBER (No 1 RSS Cif p/k)**
Dec ........ 111.25-111.75

**BIFFEX (GNI Ltd $10/pt)**

| | High | Low | Close |
|---|---|---|---|
| Nov 95 | 1780 | 1750 | 1760 |
| Dec 95 | 1680 | 1610 | 1620 |
| Jan 96 | 1620 | 1530 | 1550 |
| Apr 96 | 1605 | 1605 | 1520 |
| Vol: 505 lots | | Open Interest: 3937 | |

Index 1753 +5

**LONDON METAL EXCHANGE** (Official) (Volume prev day) Rudolf Wolff

| | Cash | 3mth | Vol |
|---|---|---|---|
| Copper Gde A ($/tonne) | 2998.0-3000.0 | 2748.0-2750.0 | 1351500 |
| Lead ($/tonne) | 722.00-723.00 | 702.00-702.50 | 1981825 |
| Zinc Spec Hi Gde ($/tonne) | 1024.5-1025.0 | 1048.0-1048.5 | 243450 |
| Tin ($/tonne) | 6370.0-6375.0 | 6405.0-6410.0 | 26330 |
| Aluminium Hi Gde ($/tonne) | 1636.0-1636.5 | 1670.5-1671.5 | 1053100 |
| Nickel ($/tonne) | 8410.0-8420.0 | 8510.0-8520.0 | 53140 |

## LIFFE OPTIONS

| Series | | Calls Jan | Apr | Jul | Puts Jan | Apr | Jul |
|---|---|---|---|---|---|---|---|
| Alld Dom. | 500 | 13 | 24½ | 29 | 20 | 24½ | 33 |
| (*501) | 550 | 2 | 8 | 12 | 62 | 62½ | 67½ |
| Argyll | 280 | 20½ | 27½ | 32½ | 5 | 9 | 14½ |
| (*296½) | 300 | 9 | 16½ | 21½ | 14 | 18 | 24½ |
| ASDA | 90 | 11½ | 13½ | 16 | 1 | 3 | 4 |
| (*99½) | 100 | 5 | 7½ | 10½ | 4½ | 7 | 8 |
| Boots | 550 | 35½ | 50 | 58½ | 5 | 11 | 18 |
| (*573½) | 600 | 10½ | 22½ | 31 | 29 | 34½ | 41½ |
| Br Airways | 460 | 24 | 37 | 44½ | 9 | 14½ | 21 |
| (*471) | 500 | 6½ | 17½ | 24 | 31½ | 36 | 42 |
| BP | 460 | 42½ | 49 | 55½ | 1½ | 6½ | 10 |
| (*496) | 500 | 14 | 23½ | 30½ | 13 | 21 | 25½ |
| Br Steel | 160 | 6½ | 13 | 16 | 5 | 8 | 12 |
| (*160½) | 180 | 0½ | 5 | 8 | 19½ | 21 | 25 |
| C & W | 390 | 32½ | 45 | 51 | 4½ | 11½ | 17 |
| (*416½) | 420 | 14½ | 27½ | 35 | 17 | 24 | 30 |
| CU | 600 | 43 | 53½ | 61½ | 8½ | 23 | 27 |
| (*627½) | 650 | 17 | 26½ | 36½ | 30½ | 49½ | 53 |
| ICI | 750 | 43 | 53½ | 64 | 9 | 24 | 29 |
| (*774½) | 800 | 16 | 26 | 38½ | 32½ | 51 | 55½ |
| Kingfshr. | 500 | 30 | 43½ | 48½ | 9½ | 20½ | 28 |
| (*514) | 550 | 8 | 19½ | 25 | 39 | 48½ | 55 |
| Land Sec. | 550 | 48 | 58 | 63½ | 2 | 5½ | 12½ |
| (*597) | 600 | 13 | 25 | 31½ | 19 | 23½ | 34½ |
| M & S | 420 | 28½ | 39½ | 45 | 3½ | 8 | 12½ |
| (*441) | 460 | 6½ | 17 | 23 | 22 | 26 | 31½ |
| Nat West | 650 | 45 | 54½ | 67½ | 10 | 24 | 33 |
| (*679) | 700 | 18½ | 29 | 42½ | 32 | 50½ | 58½ |
| Sainsbury | 360 | 29 | 39 | 42 | 2½ | 5½ | 11 |
| (*382) | 390 | 10 | 20½ | 25 | 13½ | 17 | 24½ |
| Shell | 750 | 51 | 64 | 68 | 3 | 11½ | 15 |
| (*791) | 800 | 17 | 30 | 37½ | 17½ | 31½ | 36 |
| Smkl Bch. | 650 | 64½ | 77 | 87½ | 4 | 10 | 14 |
| (*705) | 700 | 27½ | 44 | 55½ | 18 | 27½ | 32 |
| Storehse | 300 | 24½ | 31½ | 38½ | 3½ | 7 | 11 |
| (*320½) | 330 | 7½ | 15 | 22 | 17 | 20½ | 24½ |
| Trafalgar | 20 | 3 | 5 | 6 | 2 | 3½ | 4½ |
| (*21) | 25 | 1 | 3½ | 4½ | 5½ | 6½ | 8 |
| Unilever. | 1200 | 51½ | 73 | 84½ | 11½ | 25 | 31½ |
| (*1230) | 1250 | 21½ | 43 | 56½ | 32½ | 48 | 55 |
| Zeneca | 1300 | 60 | 87 | 112½ | 38 | 68 | 78 |
| (*1305) | 1350 | 37½ | 64 | 88½ | 69½ | 95½ | 105 |

| Series | | Calls Feb | May | Aug | Puts Feb | May | Aug |
|---|---|---|---|---|---|---|---|
| Grnd Met. | 420 | 33 | 39½ | 47½ | 13 | 16½ | 22 |
| (*441) | 460 | 13½ | 20½ | 28½ | 35 | 38 | 43 |
| Ladbroke | 130 | 12½ | 14½ | 17½ | 6½ | 8 | 9½ |
| (*132½) | 140 | 8 | 10 | 13½ | 11½ | 14 | 15½ |
| Utd Bisc | 260 | 16½ | 22½ | 26½ | 13 | 17 | 21 |
| (*261) | 280 | 8 | 14 | 18½ | 23½ | 29½ | 33 |

| Series | | Calls Jan | Apr | Jul | Puts Jan | Apr | Jul |
|---|---|---|---|---|---|---|---|
| BAA | 460 | 41 | 54 | 59½ | 2½ | 6 | 11 |
| (*494) | 500 | 14 | 29½ | 34½ | 15½ | 20½ | 26 |
| Thames W | 550 | 26½ | 45 | 52½ | 12½ | 19 | 33 |
| (*560) | 600 | 8 | 22½ | 28½ | 42½ | 47 | 60½ |

| Series | | Calls Feb | May | Aug | Puts Feb | May | Aug |
|---|---|---|---|---|---|---|---|
| BAT Ind | 550 | 33 | 41 | 47 | 18 | 29 | 36½ |
| (*557½) | 600 | 12½ | 20 | 26½ | 47½ | 60 | 66½ |
| BTR | 330 | 18 | 21½ | 26½ | 7 | 13 | 15½ |
| (*337) | 360 | 5½ | 8 | 13 | 24½ | 30 | 33 |
| Br Aero | 700 | 72½ | 84½ | 101½ | 12½ | 23 | 29½ |
| (*748½) | 750 | 42 | 56 | 74½ | 31 | 43½ | 50 |
| Br Telecm | 330 | 29½ | 34 | 40 | 4½ | 6½ | 11 |
| (*355) | 360 | 10½ | 17 | 23 | 18 | 19½ | 24½ |
| Cadbury | 550 | 34½ | 40½ | 51 | 21½ | 31 | 35½ |
| (*554½) | 600 | 14½ | 20½ | 30 | 61½ | 61½ | 64½ |
| Guinness | 460 | 29 | 37 | 43½ | 10½ | 18½ | 22 |
| (*472½) | 500 | 10 | 17 | 24 | 31½ | 40 | 43½ |
| GEC | 300 | 30 | 37 | 41 | 3½ | 5½ | 9½ |
| (*325½) | 330 | 11 | 18 | 23 | 14½ | 17 | 22½ |
| Hanson | 191 | 7½ | — | — | 9 | — | — |
| (*193) | 211 | 2½ | — | — | 23½ | — | — |
| LASMO | 160 | 10½ | 14 | 18½ | 8 | 10½ | 12½ |
| (*160) | 180 | 3½ | 6½ | 10½ | 21½ | 22½ | 24½ |
| Lucas | 180 | 23 | 27 | 31 | 2½ | 5 | 7 |
| (*197½) | 200 | 10½ | 15 | 19½ | 10 | 13 | 15½ |
| Pilkingtn | 191 | 19½ | 25 | 28 | 4 | 5½ | 9½ |
| (*203) | 210 | 9 | 14 | 18 | 13 | 14 | 18 |
| Prudential | 420 | 28 | 33½ | 41 | 13 | 21½ | 26 |
| (*428½) | 460 | 10½ | 17 | 23 | 35½ | 45 | 49 |
| Redland | 360 | 23 | 30½ | 34½ | 10½ | 19½ | 22 |
| (*367½) | 390 | 10 | 15½ | 20½ | 27 | 37 | 39 |
| R-Royce | 160 | 16½ | 18½ | 22 | 4 | 7½ | 9½ |
| (*169½) | 180 | 6 | 9 | 12½ | 14 | 18 | 20 |
| Tesco | 280 | 16 | 21 | 25 | 8 | 13½ | 16 |
| (*284) | 300 | 7 | 11½ | 15½ | 19 | 24½ | 27 |
| Vodafone | 240 | 22½ | 30 | 35 | 7½ | 9½ | 12½ |
| (*254½) | 260 | 11½ | 19 | 24½ | 16 | 19 | 22 |
| Williams | 330 | 17 | 22½ | 25½ | 8 | 14 | 16½ |
| (*334) | 360 | 5 | 9 | 12½ | 27 | 33 | 34½ |

**FT-SE INDEX (*3624)**

| | 3500 | 3550 | 3600 | 3650 | 3700 | 3750 |
|---|---|---|---|---|---|---|
| **Calls** | | | | | | |
| Dec | 149½ | 102 | 66 | 38 | 20 | 8 |
| Jan | 165½ | 128½ | 98 | 70½ | 48½ | 32½ |
| Feb | 189 | 153 | 122½ | 94½ | 72 | 52½ |
| Mar | 201½ | 170 | 140½ | 113½ | 91 | 69 |
| Jun | 244½ | — | 180 | — | 129 | — |
| **Puts** | | | | | | |
| Dec | 15 | 23½ | 39 | 62½ | 96½ | 141 |
| Jan | 31½ | 44 | 63 | 87 | 116 | 152½ |
| Feb | 43½ | 58 | 78 | 101 | 129½ | 163 |
| Mar | 56 | 73½ | 93½ | 117½ | 145½ | 175½ |
| Jun | 96 | — | 129½ | — | 178 | — |

| Series | | Calls Dec | Mar | Jun | Puts Dec | Mar | Jun |
|---|---|---|---|---|---|---|---|
| Abby Nat. | 550 | 40½ | 60½ | 65 | 2½ | 14 | 18½ |
| (*590½) | 600 | 13 | 29½ | 36 | 18½ | 37 | 42 |
| Amstrad | 280 | 11 | 21½ | 29½ | 6 | 13½ | 17½ |
| (*284) | 300 | 3½ | 12½ | 20 | 18 | 24½ | 28 |
| Barclays | 750 | 48½ | 67½ | 76½ | 4 | 19 | 27½ |
| (*790½) | 800 | 15 | 37 | 48½ | 22 | 42 | 50½ |
| Blue Circ. | 300 | 28 | 37½ | 41 | 1½ | 6 | 12 |
| (*325) | 330 | 7½ | 19½ | 24 | 11½ | 17½ | 26 |
| Br Gas | 220 | 20 | 27 | 28 | 1 | 5 | 8 |
| (*238) | 240 | 6½ | 15 | 17 | 7½ | 12½ | 18 |
| Dixons | 390 | 33½ | 44 | 53 | 1½ | 10 | 14 |
| (*418½) | 420 | 13½ | 26½ | 35½ | 11 | 22 | 26½ |
| Forte | 260 | 19½ | 24½ | 29½ | 5 | 9 | 15 |
| (*270) | 280 | 9½ | 14½ | 19½ | 14 | 18½ | 25 |
| Tarmac | 90 | 4½ | 8½ | 11 | 3 | 6 | 8½ |
| (*91) | 100 | 1 | 4½ | 7 | 9½ | 12 | 14½ |
| Hillsdwn | 160 | 6 | 12 | 13½ | 3 | 6 | 13½ |
| (*162½) | 180 | 0½ | 4 | 5½ | 17½ | 20½ | 25½ |
| Lonrho | 160 | 12 | 15½ | 19½ | 1½ | 6 | 7 |
| (*169) | 180 | 2½ | 6 | 10½ | 12 | 17 | 17½ |
| Sears | 100 | 4 | 7 | 8½ | 2½ | 4 | 6 |
| (*101) | 110 | 0½ | 3 | 4½ | 9½ | 10 | 12 |
| Thrn Emi | 1500 | 69½ | 104½ | 146 | 16½ | 38 | 46 |
| (*1545½) | 1600 | 19½ | 56 | 93½ | 71½ | 90½ | 95½ |
| Tomkins | 260 | 8 | 15 | 22 | 6 | 12½ | 14½ |
| (*260½) | 280 | 1½ | 7 | 13½ | 20 | 24½ | 26½ |
| TSB | 390 | 24 | 31 | 33 | 3½ | 18½ | 19 |
| (*409) | 420 | 9 | 13½ | 16 | 16½ | 34 | 36½ |

| Series | | Calls Jan | Apr | Jul | Puts Jan | Apr | Jul |
|---|---|---|---|---|---|---|---|
| Glaxo Well | 850 | 61 | 79½ | 90½ | 9½ | 25½ | 32½ |
| (*893½) | 900 | 30 | 49½ | 62½ | 27 | 47 | 54½ |
| HSBC | 950 | 40½ | 65 | 80½ | 29 | 54½ | 67 |
| (*952) | 1000 | 19½ | 42 | 59 | 58 | 84 | 95½ |
| Reuter | 600 | 41½ | 55 | 69 | 11 | 22½ | 28½ |
| (*624) | 650 | 15½ | 29½ | 43½ | 36 | 50 | 53 |

| Series | | Calls Jan | Apr | Jul | Puts Jan | Apr | Jul |
|---|---|---|---|---|---|---|---|
| Royal Ins | 360 | 31½ | 42 | 49 | 4½ | 10½ | 21½ |
| (*383½) | 390 | 13 | 25½ | 34 | 10½ | 31½ | 37 |

| Series | | Calls Dec | Mar | Jun | Puts Dec | Mar | Jun |
|---|---|---|---|---|---|---|---|
| Fisons | 260 | 9½ | 6½ | 7 | 0½ | 0½ | 0½ |
| (*264) | 280 | 0 | 0 | 0 | 16 | 16 | 17½ |

| Series | | Calls Feb | May | | Puts Feb | May | |
|---|---|---|---|---|---|---|---|
| Eastern Gp | 950 | 28 | 27½ | — | 0 | 0 | — |
| (*974) | 1000 | 0½ | 0½ | — | 32½ | 33½ | — |

| Series | | Calls Dec | Mar | Jun | Puts Dec | Mar | Jun |
|---|---|---|---|---|---|---|---|
| Natl Pwr | 500 | 10 | 22½ | 35½ | 12½ | 20 | 28½ |
| (*500) | 550 | 0 | 5½ | 15½ | 55½ | 56½ | 60½ |
| Scot Pwr | 360 | 20½ | 26½ | 34½ | 2½ | 10½ | 12½ |
| (*375½) | 390 | 4½ | 11 | 19 | 16½ | 25 | 27½ |

November 20, 1995 Tot: 40112 Call: 27675 Put: 12437 FT-SE Call: 4403 Put: 3062
*Underlying security price.

## LONDON FINANCIAL FUTURES

| | Period | Open | High | Low | Sett | Vol |
|---|---|---|---|---|---|---|
| FT-SE 100 | Dec 95 | 3637.0 | 3651.0 | 3625.0 | 3629.0 | 10407 |
| Previous open interest: 74220 | Mar 96 | 3666.0 | 3671.5 | 3652.5 | 3652.0 | 2706 |
| FT-SE 250 | Dec 95 | 3985.0 | 3985.0 | 3973.0 | 3970.0 | 205 |
| Previous open interest: 3618 | Mar 96 | | | | 4015.0 | 0 |
| Three Month Sterling | Dec 95 | 93.44 | 93.45 | 93.42 | 93.42 | 7736 |
| Previous open interest: 370328 | Mar 96 | 93.67 | 93.68 | 93.63 | 93.63 | 8551 |
| | Jun 96 | 93.71 | 93.73 | 93.67 | 93.68 | 4110 |
| Three Mth Eurodollar | Dec 95 | | | | 94.27 | 0 |
| Previous open interest: 110 | Mar 96 | | | | 94.64 | 0 |
| Three Mth Euro DM | Dec 95 | 96.08 | 96.09 | 96.07 | 96.08 | 7942 |
| Previous open interest: 882775 | Mar 96 | 96.26 | 96.29 | 96.25 | 96.26 | 12083 |
| Long Gilt | Dec 95 | 108-16 | 108-25 | 108-08 | 108-09 | 40058 |
| Previous open interest: 119671 | Mar 96 | 108-03 | 108-03 | 107-23 | 107-22 | 553 |
| Japanese Govmt Bond | Dec 95 | 121.90 | 121.98 | 121.84 | 121.97 | 2303 |
| | Mar 96 | 120.54 | 120.63 | 120.49 | 120.62 | 1764 |
| German Gov Bd Bund | Dec 95 | 97.69 | 97.69 | 97.24 | 97.29 | 122931 |
| Previous open interest: 221955 | Mar 96 | 97.07 | 97.07 | 96.66 | 96.70 | 15390 |
| Three month ECU | Dec 95 | 94.57 | 94.58 | 94.55 | 94.55 | 1189 |
| Previous open interest: 21480 | Mar 96 | 94.74 | 94.74 | 94.71 | 94.71 | 964 |
| Euro Swiss Franc | Dec 95 | 97.99 | 98.00 | 97.94 | 97.97 | 3280 |
| Previous open interest: 58326 | Mar 96 | 98.18 | 98.20 | 98.16 | 98.18 | 2990 |
| Italian Govmt Bond | Dec 95 | 103.80 | 104.15 | 102.90 | 103.12 | 41008 |
| Previous open interest: 47694 | Mar 96 | 103.55 | 103.90 | 102.70 | 102.78 | 1319 |

## MONEY RATES (%)

Base Rates: Clearing Banks 6¾ Finance Hse 7
Discount Market Loans: O/night high: 7¼ Low 6½ Week fixed: 6 11/16
Treasury Bills (Dis):Buy: 2 mth 6 11/32 ; 3 mth 6½ . Sell: 2 mth 6 11/32 ; 3 mth: 6½ .

| | 1 mth | 2 mth | 3 mth | 6 mth | 12 mth |
|---|---|---|---|---|---|
| Prime Bank Bills (Dis): | 6 21/32-6 11/16 | 6¾-6 21/32 | 6 11/16-6 21/32 | 6½-6⅝ | |
| Sterling Money Rates: | 6 15/16-6¾ | 6 11/16-6 21/32 | 6 11/16-6⅝ | 6⅝-6½ | 6 21/32-6½ |
| Interbank: | 6 11/16-6¾ | 6 21/32-6 21/32 | 6 11/16-6⅝ | 6⅝-6½ | 6 21/32-6½ |

Overnight: open 6¾, close 6½.

| | 1 mth | 2 mth | 3 mth | 6 mth | 12 mth |
|---|---|---|---|---|---|
| Local Authority Deps: | 6¾ | n/a | 6¾ | 6½ | 6½ |
| Sterling CDs: | 6 23/32-6 21/32 | 6 11/16-6⅝ | 6 11/16-6⅝ | 6½-6 19/32 | 6 21/32-6 19/32 |
| Dollar CDs: | 5.75 | n/a | 5.72 | 5.69 | 5.60 |
| Building Society CDs: | 6 23/32-6⅝ | 6 23/32-6 21/32 | 6⅝-6 19/32 | 6 19/32-6½ | 6½-6⅜ |

## EUROPEAN MONEY DEPOSITS (%)

| Currency | 7 day | 1 mth | 3 mth | 6 mth | Call |
|---|---|---|---|---|---|
| Dollar: | 5 23/32-5 19/32 | 5 23/32-5 19/32 | 5 23/32-5 19/32 | 5 11/16-5 9/16 | 5¾-4½ |
| Deutschemark: | 4-3¾ | 4-3 15/16 | 4-3¾ | 3 15/16-3 13/16 | 4½-3½ |
| French Franc: | 5½-5¼ | 5½-5¼ | 5½-5¼ | 5½-5¼ | 7-5 |
| Swiss Franc: | 2¼-2 | 2¼-1¾ | 2¼-1 15/16 | 2-1¾ | 2¾-1½ |
| Yen: | ½-¼ | ½-⅜ | ½-⅜ | ½-⅜ | n/a |

## GOLD/PRECIOUS METALS (Baird & Co)

Bullion: Open $386.40-386.80 Close: $386.15-386.65 High: $386.40-386.80
Low: $385.80-386.40 AM: $386.55 PM: $386.30
Krugerrand: $387.00-389.00 (£249.50-251.50)
Platinum: $414.35 (£268.25) Silver: $5.35 (£3.455) Palladium: $133.75 (£86.60)

## STERLING SPOT AND FORWARD RATES

| Mkt Rates for Nov 20 | Range | Close | 1 month | 3 month |
|---|---|---|---|---|
| Amsterdam | 2.4444-2.4548 | 2.4464-2.4497 | ¼-⅛pr | 1¼-1⅛pr |
| Brussels | 44.83-45.09 | 44.89-44.99 | 12-8pr | 32-27pr |
| Copenhagen | 8.4510-8.5000 | 8.4590-8.4810 | 1¼-¾pr | 3¼-2¾pr |
| Dublin | 0.9652-0.9707 | 0.9677-0.9702 | 11-8pr | 27-22pr |
| Frankfurt | 2.1821-2.1914 | 2.1853-2.1883 | ¾-⅝pr | 1¾-1⅝pr |
| Lisbon | 228.43-230.02 | 228.78-229.40 | 24-31ds | 105-149ds |
| Madrid | 187.59-188.46 | 187.96-188.25 | 38-48ds | 132-149ds |
| Milan | 2458.0-2473.7 | 2469.7-2473.7 | 6-8ds | 23-25ds |
| Montreal | 2.0836-2.0953 | 2.0923-2.0953 | 0.19-0.11pr | 0.32-0.20pr |
| New York | 1.5446-1.5502 | 1.5492-1.5502 | 0.14-0.12pr | 0.33-0.30pr |
| Oslo | 9.6170-9.6600 | 9.6370-9.6520 | 1¼-1½pr | 4-3¼pr |
| Paris | 7.5090-7.5510 | 7.5290-7.5430 | 1-½pr | 2-1¼pr |
| Stockholm | 10.124-10.190 | 10.167-10.190 | ¼-½ds | ¼-¼ds |
| Tokyo | 156.83-158.38 | 157.01-157.27 | ⅞-⅝pr | 2¼-2⅛pr |
| Vienna | 15.354-15.428 | 15.357-15.384 | ⅞-⅝pr | 1-½pr |
| Zurich | 1.7625-1.7710 | 1.7629-1.7657 | ⅞-⅝pr | 2-1¼pr |

Source: Extel
Premium - pr. Discount - ds.

## DOLLAR RATES

| | |
|---|---|
| Australia | 1.3446-1.3455 |
| Austria | 9.94-9.95 |
| Belgium (Com) | 29.06-29.10 |
| Canada | 1.3508-1.3513 |
| Denmark | 5.4765-5.4800 |
| France | 4.8672-4.8687 |
| Germany | 1.4125-1.4135 |
| Hong Kong | 7.7333-7.7343 |
| Ireland | 1.5975-1.5995 |
| Italy | 1590.90-1592.40 |
| Japan | 101.67-101.72 |
| Malaysia | 2.5380-2.5390 |
| Netherlands | 1.5820-1.5825 |
| Norway | 6.2280-6.2300 |
| Portugal | 148.02-148.12 |
| Singapore | 1.4132-1.4142 |
| Spain | 121.48-121.53 |
| Sweden | 6.5631-6.5731 |
| Switzerland | 1.1385-1.1395 |

## OTHER STERLING

| | |
|---|---|
| Argentina peso* | 1.5441-1.5467 |
| Australia dollar | 2.0777-2.0805 |
| Bahrain dinar | 0.5765-0.5885 |
| Brazil real* | 1.4869-1.4911 |
| China yuan | 12.00 Buy |
| Cyprus pound | 0.6925-0.7025 |
| Finland markka | 6.4675-6.5835 |
| Greece drachma | 359.00-366.00 |
| Hong Kong dollar | 11.9479-11.9572 |
| India rupee | 53.20-54.16 |
| Indonesia rupiah | 3497.00-3565.60 |
| Kuwait dinar KD | 0.4590-0.4690 |
| Malaysia ringgit | 3.9210-3.9235 |
| New Zealand dollar | 2.3752-2.3778 |
| Pakistan rupee | 52.87 Buy |
| Saudi Arabia riyal | 5.5650-5.6890 |
| Singapore dollar | 2.1828-2.1851 |
| S Africa rand (com) | 5.5980-5.7000 |
| U A E dirham | 5.6150-5.7390 |

Barclays Bank GTS * Lloyds Bank

## FT-SE VOLUMES

| | | | |
|---|---|---|---|
| 3i | 694 | Legal & Gn | 3,500 |
| ASDA Gp | 10,000 | Lloyds Bk | 4,200 |
| Abbey Ntl | 3,000 | London Elect | 446 |
| Allied Dom | 2,100 | Marks Spr | 3,400 |
| Argyll Gp | 6,200 | Mid Elec | 914 |
| Arjo Wggins | 5,500 | NatWst Bk | 2,500 |
| AB Foods | 269 | Nat Power | 1,300 |
| BAA | 1,400 | NW Water | 3,200 |
| BAT Inds | 3,400 | P & O | 3,300 |
| BOC | 934 | Pearson | 1,600 |
| BP | 5,100 | PowerGen | 1,100 |
| BSkyB | 2,200 | Prudential | 3,700 |
| BTR | 10,000 | REXAM | 9,300 |
| BT | 26,000 | RMC | 608 |
| Bk of Scot | 1,100 | RTZ | 2,100 |
| Barclays | 3,500 | Rank Org | 2,000 |
| Bass | 2,600 | Reckitt Col | 829 |
| Blue Circle | 3,400 | Redland | 1,000 |
| Boots | 2,100 | Reed Intl | 707 |
| BAe | 5,400 | Rentokil | 672 |
| BA | 2,200 | Reuters | 3,700 |
| Brit Gas | 24,000 | Rolls Royce | 1,300 |
| Brit Steel | 3,500 | Royal Ins | 1,100 |
| Burmah Cstl | 1,400 | Ryl Bk Scot | 2,100 |
| Cable Wire | 4,100 | Sainsbury | 4,600 |
| Cadbury | 2,500 | Schroders | 152 |
| Carlton Cms | 1,200 | Scot & New | 1,000 |
| Cm Union | 603 | Scot Power | 2,200 |
| Cookson | 2,100 | Sears | 7,600 |
| Courtaulds | 1,900 | Svrn Trent | 239 |
| De La Rue | 340 | Shell Trans | 4,700 |
| Enterpr Oil | 1,300 | Siebe | 938 |
| Forte | 3,400 | SmKl Bch | 3,700 |
| GKN | 470 | Smith Nph | 519 |
| GRE | 1,500 | Sthern Elec | 1,800 |
| GUS | 956 | Std Chartd | 2,400 |
| Gen Acc | 913 | Sun Allnce | 700 |
| Gen Elec | 6,800 | TI Gp | 1,000 |
| Glaxo Well | 4,600 | TSB | 7,100 |
| Granada | 2,400 | Tate & Lyle | 564 |
| Grand Met | 3,700 | Tesco | 7,500 |
| Guinness | 4,900 | Thames W | 574 |
| HSBC | 1,700 | Thrn EMI | 696 |
| Hanson | 7,700 | Tomkins | 5,300 |
| ICI | 2,100 | Unilever | 1,800 |
| Inchcape | 5,400 | Vodafone | 13,000 |
| Kingfisher | 3,700 | Whitbread | 902 |
| LASMO | 8,300 | Wlms Hld | 2,900 |
| Ladbroke | 5,200 | Wolseley | 2,200 |
| Land Secs | 884 | Zeneca | 1,700 |

## WALL STREET

| | Nov 20 midday | Nov 17 close |
|---|---|---|
| AMP Inc | 39¾ | 39¾ |
| AMR Corp | 69⅝ | 69¾ |
| AT & T | 65⅞ | 65¾ |
| Abbott Labs | 40⅞ | 40⅝ |
| Advanced Micro | 21½ | 21½ |
| Aetna Life | 73½ | 73½ |
| Ahmanson (HF) | 26 | 26⅛ |
| Air Prod & Chem | 58⅜ | 58 |
| AirTouch Comm | 29⅞ | 30⅛ |
| Alberto-Culver B | 31½ | 31½ |
| Alberson's | 34½ | 34¼ |
| Alcan Aluminm | 32 | 31½ |
| Alco Standard | 46½ | 46½ |
| Allied Signal | 44¼ | 45⅛ |
| Alum Co of Am | 52¼ | 52⅝ |
| Amax Gold Inc | 6 | 6⅛ |
| Amerada Hess | 48½ | 49⅛ |
| Amer Brands | 42⅞ | 42⅝ |
| Amer El Power | 37 | 37⅝ |
| Amer Express | 43⅞ | 44¼ |
| Amer Genl Corp | 33⅝ | 33⅝ |
| Amer Home Pr | 90⅞ | 89⅝ |
| Amer Intl | 86⅝ | 86½ |
| Amer Stores | 28½ | 28⅝ |
| Ameritech | 54½ | 55 |
| Amoco | 67⅞ | 68 |
| Anheuser-Busch | 67⅞ | 67⅞ |
| Apple Computer | 39⅞ | 40⅛ |
| Archer Daniels | 16⅝ | 17 |
| Armco | 6 | 6 |
| Armstrng Wrld | 60⅞ | 60⅝ |
| Asarco | 32⅞ | 32⅞ |
| Ashland Oil | 32⅝ | 33⅛ |
| Atl Richfield | 110⅞ | 112⅝ |
| Auto Data Pro | 76⅞ | 78⅞ |
| Avery Dennison | 46⅛ | 46⅞ |
| Avon Products | 73⅝ | 73 |
| Baker Hughes | 20⅞ | 20⅝ |
| Baltim Gas & El | 26⅞ | 26⅝ |
| Banc One | 37⅝ | 37⅝ |
| BankAmerica | 60⅝ | 60⅞ |
| Bank of NY | 45⅝ | 45 |
| Bankers Tr NY | 63⅞ | 64 |
| Barnett Banks | 58⅞ | 58⅝ |
| Bausch & Lomb | 36½ | 36⅞ |
| Baxter Intl | 38 | 38⅞ |
| Becton Dickson | 68⅛ | 68 |
| Bell Atlantic | 64½ | 64⅞ |
| Bell Industries | 22⅝ | 22⅝ |
| BellSouth | 38⅞ | 39 |
| Black & Decker | 36⅝ | 36⅞ |
| Block (H&R) | 47⅝ | 46⅞ |
| Boeing | 73½ | 73½ |
| Boise Cascade | 36 | 35⅞ |
| Bristol Myrs Sq | 80⅞ | 80⅞ |
| Browning Ferris | 29⅝ | 28⅝ |
| Brunswick | 20⅞ | 20⅛ |
| Burlington Nthn | 81½ | 81 |
| CBS | 81½ | 81¼ |
| CNA Financial | 116 | 115⅝ |
| CPC Intl | 67⅛ | 67⅛ |
| CSX | 86⅛ | 85⅝ |
| Campbell Soup | 53⅝ | 53 |
| Can Pacific | 17⅛ | 17⅛ |
| Cptl Cities ABC | 122⅝ | 120⅝ |
| Carolina Pwr | 32⅛ | 32⅝ |
| Caterpillar | 56⅞ | 55⅞ |
| Central & SW | 26⅝ | 27⅝ |
| Champion Intl | 45⅝ | 45⅝ |
| Chase Manhat | 60 | 59⅞ |
| Chemical Bk | 58⅞ | 58⅝ |
| Chevron Corp | 50 | 50⅞ |
| Chrysler | 50⅝ | 50 |
| Chubb Corp | 96⅛ | 96⅝ |
| Cigna Corp | 102⅝ | 103⅛ |
| Citicorp | 67⅝ | 67⅝ |
| Clorox | 75⅝ | 76⅝ |
| Coastal Corp | 32⅞ | 33 |
| Coca Cola | 75 | 75 |
| Colgate-Palmolive | 71½ | 71½ |
| Columbia Gas | 41½ | 41 |
| Compaq Comp | 49⅝ | 50⅛ |
| Comp Ass Int | 57⅝ | 58⅝ |
| Conagra | 39⅞ | 39⅝ |
| Conrail | 69⅝ | 69⅞ |
| Cons Edison | 29 | 29⅛ |
| Cons Nat Gas | 43½ | 43⅝ |
| Cooper Inds | 34⅝ | 34⅛ |
| Corestates | 37½ | 37⅛ |
| Corning Inc | 27⅛ | 27⅛ |
| Crown Cork | 40⅝ | 40⅛ |
| Dana Corp | 27⅝ | 28 |
| Dayton Hudson | 74 | 73½ |
| Deere | 86⅝ | 87 |
| Delta Air Lines | 70⅝ | 70⅛ |
| Deluxe Corp | 28⅞ | 28½ |
| Detroit Edison | 32⅝ | 32⅞ |
| Digital Equip | 54⅝ | 55⅝ |
| Dillard Dept St | 30⅝ | 30⅛ |
| Disney (Walt) | 60⅞ | 59⅞ |
| Dominion Res | 39⅛ | 39⅞ |
| Donelley (RR) | 38⅞ | 38⅞ |
| Dover Corp | 38½ | 39 |
| Dow Chemical | 68⅞ | 69 |
| Dow Jones | 36⅝ | 37 |
| Dresser | 22 | 22⅛ |
| Duke Power | 44½ | 44⅝ |
| Dun & Brdstreet | 61½ | 62⅛ |
| Du Pont | 64⅛ | 64⅛ |
| Eastman Kodak | 69⅝ | 68⅞ |

| | Nov 20 midday | Nov 17 close |
|---|---|---|
| Eaton Corp | 52⅝ | 52⅞ |
| Emerson Elec | 74½ | 75⅛ |
| Engelhard Corp | 22⅞ | 22⅝ |
| Enron Corp | 36⅞ | 36⅝ |
| Entergy | 27⅝ | 27⅝ |
| Ethyl Corp | 12½ | 11⅛ |
| Exxon | 79 | 79⅝ |
| FMC Corp | 72⅝ | 73 |
| FPL Group | 42⅝ | 42⅞ |
| Federal Express | 79 | 79⅝ |
| Fed Nat Mtge | 109 | 109⅝ |
| First Chicago | 66⅞ | 67 |
| First Interstate | 134 | 135 |
| First Union Rlty | 7½ | 7½ |
| Fleet Finl Grp | 40⅞ | 40⅞ |
| Fluor Corp | 59⅝ | 59 |
| Ford Motor | 38⅞ | 28⅝ |
| GTE Corp | 42⅞ | 42⅝ |
| Gannett | 59 | 59 |
| Gap Inc Del | 49 | 49⅝ |
| Gen Dynamics | 59⅝ | 60 |
| Gen Electric | 66⅛ | 67 |
| Gen Mills | 54⅝ | 54⅛ |
| Gen Motors | 47⅝ | 47 |
| Gen Reinsurance | 145⅝ | 145⅝ |
| Gen Signal | 32 | 32⅞ |
| Genuine Parts | 39⅞ | 39⅝ |
| Georgia Pac | 73⅝ | 72⅞ |
| Gillette | 52½ | 52⅝ |
| Glaxo Wellc ADR | 27⅝ | 27⅞ |
| Goodrich (BF) | 70⅝ | 70⅞ |
| Goodyear Tire | 40 | 40⅝ |
| Grace (W&R) | 58⅝ | 58⅝ |
| Grt Atl Pac Tea | 22 | 21½ |
| Great Wstn Fin | 24⅝ | 24⅛ |
| Halliburton | 42⅝ | 43⅛ |
| Harcourt General | 39⅞ | 40⅞ |
| Heinz (HJ) | 32⅝ | 32⅞ |
| Hercules | 57⅛ | 56⅞ |
| Hershey Foods | 60⅞ | 60⅞ |
| Hewlett Packard | 85⅞ | 88⅛ |
| Hilton Hotels | 66⅛ | 66⅛ |
| Home Depot | 44¼ | 44½ |
| Homestake Mng | 15⅝ | 16 |
| Honeywell | 45 | 44½ |
| Household Intl | 59⅞ | 60⅛ |
| Houston Inds | 45⅞ | 45⅞ |
| Humana | 23⅞ | 23½ |
| ITT Corp | 121⅞ | 121⅛ |
| Illinois Tool | 58½ | 59 |
| Illinova | 28⅛ | 28½ |
| INCO | 34⅝ | 34½ |
| Ingersoll Rand | 34⅞ | 35 |
| Inland Steel | 23⅝ | 23⅛ |
| Intel Corp | 64 | 62⅝ |
| IBM | 94½ | 95½ |
| Intl Flav & Fr | 50⅞ | 51½ |
| Intl Paper | 36½ | 35⅝ |
| James River Va | 28 | 27⅛ |
| Jhnsn & Jhnsn | 84⅝ | 84⅛ |
| Kellogg | 74⅝ | 75 |
| Kerr-McGee | 57⅝ | 57⅝ |
| Kimberly-Clark | 75⅞ | 74⅝ |
| Kmart | 8 | 8 |
| Knight-Ridder | 63⅞ | 63⅝ |
| Lilly (Eli) | 102⅛ | 102⅞ |
| Limited Inc | 17⅝ | 17⅝ |
| Lincoln Nat | 48⅞ | 47 |
| Litton | 42½ | 42⅞ |
| Liz Claiborne | 28⅝ | 28⅛ |
| Lockheed Martin | 71½ | 71½ |
| Louisiana Pac | 23⅞ | 23⅝ |
| MCI Comm | 26⅛ | 26⅛ |
| Marriott Int | 37⅛ | 37⅛ |
| Marsh & McLnn | 83⅞ | 84⅝ |
| Masco Corp | 29⅛ | 30 |
| May Dept St | 43⅞ | 43½ |
| Maytag Corp | 19 | 18⅞ |
| McDonalds | 44⅛ | 44⅞ |
| McDonnell D | 88⅞ | 89⅞ |
| McGraw Hill | 86⅛ | 86⅛ |
| Mead Corp | 54⅞ | 54⅝ |
| Medtronic | 52⅛ | 51 |
| Mellon Bk | 52⅞ | 53 |
| Melville Corp | 30⅞ | 30⅞ |
| Merck Inc | 59⅞ | 59⅞ |
| Merrill Lynch | 58 | 59⅞ |
| Microsoft | 87⅞ | 87⅛ |
| Minnesota Mine | 64⅝ | 64⅛ |
| Mobil Corp | 107⅞ | 107⅛ |
| Monsanto | 111½ | 112⅛ |
| Morgan (JP) | 77½ | 77⅛ |
| Motorola Inc | 63 | 63⅞ |
| Natl Semi | 21⅛ | 22⅞ |
| Natl Service Ind | 32⅝ | 32⅞ |
| Navistar Int | 10⅞ | 11 |
| NBD Bancorp | 37 | 37⅛ |
| NY Times A | 29⅞ | 29⅛ |
| Newmont Mng | 38⅞ | 38⅞ |
| Niag Mohawk | 9⅞ | 9⅞ |
| Nike B | 61½ | 60⅝ |
| NL Industries | 12⅞ | 11⅛ |
| Noram Energy | 8 | 8⅞ |
| Nordstrom | 41⅛ | 41⅛ |
| Norfolk Sthn | 78⅞ | 78⅞ |
| Nthn State Pwr | 46⅛ | 46⅞ |
| Norwest Corp | 31⅛ | 31⅛ |
| Nynex Corp | 49⅞ | 49⅞ |
| Occidental Pet | 23⅞ | 23⅛ |
| Ohio Edison | 22⅞ | 22⅞ |

| | Nov 20 midday | Nov 17 close |
|---|---|---|
| Oracle | 47⅝ | 48⅞ |
| Oryx Energy Co | 13⅝ | 13⅞ |
| Owens Corning | 41½ | 41⅛ |
| PPG Industries | 43⅝ | 43⅝ |
| PNC Bank | 27⅞ | 27⅞ |
| PP&L Res | 23⅝ | 23⅝ |
| Paccar Inc | 42⅝ | 42⅞ |
| Pacificorp | 19⅝ | 19⅝ |
| Pac Enterprises | 26⅝ | 26⅛ |
| Pac Gas & Elect | 28⅝ | 29 |
| Pac Telesis | 30⅞ | 30⅛ |
| Pall Corp | 23⅝ | 23⅝ |
| Panhandle East | 27⅞ | 27⅝ |
| Peco Energy | 28⅞ | 28⅝ |
| Penney (JC) | 46⅛ | 46 |
| Pennzoil | 40⅞ | 40⅞ |
| Pepsico | 54½ | 54⅞ |
| Pfizer | 59⅞ | 59⅝ |
| Phelps Dodge | 63⅝ | 63⅝ |
| Philip Morris | 90⅝ | 90⅞ |
| Phillips Pet | 32⅞ | 33⅝ |
| Pitney Bowes | 44½ | 44 |
| Polaroid | 42⅝ | 42⅝ |
| PriceCostco | 15 13/16 | 16⅛ |
| Procter & Gmbl | 87⅞ | 89 |
| Providian | 39⅞ | 39⅝ |
| Pub Serv E & G | 29⅞ | 29⅝ |
| Quaker Oats | 34⅝ | 35 |
| Ralston Purina | 61½ | 61⅞ |
| Raychem Corp | 50⅞ | 49⅞ |
| Raytheon | 42⅞ | 42⅞ |
| Reebok Intl | 31½ | 31½ |
| Reynolds Metals | 52⅝ | 52⅝ |
| Roadway Srvcs | 52⅝ | 52⅞ |
| Rockwell Intl | 48⅞ | 48⅝ |
| Rohm & Haas | 57⅞ | 57⅝ |
| Royal Dutch | 129⅝ | 129⅞ |
| Rubbermaid | 27⅞ | 27⅞ |
| SBC Comms | 53⅝ | 54 |
| Safeco Corp | 69⅝ | 70 |
| St Paul's Cos | 53⅞ | 54⅞ |
| Salomon Inc | 36⅝ | 36⅝ |
| Sara Lee Corp | 31½ | 31½ |
| Scecorp | 16⅝ | 16⅝ |
| Schering Plough | 55⅝ | 55 |
| Schlumberger | 66⅛ | 66⅝ |
| Scott Paper | 55⅝ | 55⅝ |
| Seagram | 36⅛ | 36⅝ |
| Sears Roebuck | 39⅝ | 39⅝ |
| Shell Trans | 74⅝ | 74⅝ |
| Sherwin Wlms | 39⅝ | 39⅝ |
| Skyline Corp | 18⅞ | 18⅝ |
| Snap-On-Tools | 44⅝ | 44⅝ |
| Southern Co | 23 | 23⅝ |
| Sprint Corp | 38⅝ | 38⅝ |
| Stanley Works | 49⅝ | 49⅞ |
| Sun Company | 28⅝ | 29 |
| Sun Microsys | 83⅝ | 87⅛ |
| Suntrust | 66⅛ | 66⅞ |
| Supervalu | 31½ | 31½ |
| Sysco Corp | 31⅛ | 31½ |
| TRW Inc | 72⅝ | 73 |
| TCC Inds | 2⅝ | 3⅝ |
| Tandem Comp | 11½ | 11⅞ |
| Tandy Corp | 44½ | 45 |
| Teledyne | 23⅝ | 23⅝ |
| Temple Inland | 44⅛ | 44⅝ |
| Tenneco | 44⅝ | 47⅛ |
| Texaco | 71½ | 71 |
| Texas Inst | 58⅞ | 59⅝ |
| Texas Utilities | 38 | 38⅞ |
| Textron | 71⅝ | 71½ |
| Time Warner | 40⅝ | 39⅞ |
| Times-Mirror A | 30⅞ | 30⅝ |
| Timken | 40⅞ | 40⅝ |
| Torchmark | 41½ | 41½ |
| Toys R Us | 23⅞ | 23⅞ |
| Transamerica | 75 | 75 |
| Travelers | 54⅞ | 55 |
| Tribune | 66⅝ | 66⅞ |
| Tyco Labs | 32⅞ | 33⅞ |
| UST Inc | 31⅞ | 31⅝ |
| UAL | 192⅛ | 192⅞ |
| US Inds | 16 | 16⅝ |
| USX Marathon | 18⅝ | 18⅞ |
| Unicom | 31⅞ | 32⅝ |
| Unilever NV | 128⅞ | 128⅞ |
| Union Camp | 47⅞ | 47⅝ |
| Union Carbide | 38 | 37⅝ |
| Union Pacific | 65⅝ | 64⅞ |
| Unisys Corp | 6⅛ | 6⅝ |
| USAir Group | 11½ | 11½ |
| USF&G Corp | 17 | 17⅝ |
| US Life | 28⅞ | 28⅝ |
| United Tech | 89⅝ | 90 |
| Unocal Corp | 27⅝ | 27⅝ |
| VF Corp | 49⅞ | 50 |
| WMX Tech | 28½ | 27⅝ |
| Wal-Mart Stores | 26⅞ | 23⅝ |
| Warner-Lambert | 90⅝ | 90⅝ |
| Wells Fargo | 210⅞ | 211½ |
| Westinghouse El | 16 | 16 |
| Weyerhaeuser | 43⅝ | 43⅞ |
| Whirlpool | 54½ | 54½ |
| Whitman | 21½ | 21½ |
| Winn Dixie | 65⅝ | 66 |
| Woolworth | 15⅝ | 15⅛ |
| Wrigley (Wm) Jr | 48 | 47⅝ |
| Xerox | 137⅝ | 139⅞ |
| Yellow Corp | 12⅛ | 12⅞ |

هكذا من الاصل

هكذا من الاصل



# THE TIMES CITY DIARY

## Good timing with Panorama

RICHARD DICKSON, who last year took early retirement from De Beers after 33 years of service, has lost none of his sense of timing. His first public company directorship was announced yesterday on the day that his chairman was over from Australia to spread the word about an alluring new gold project in Kenya.

The company just happens to be called Panorama. As the critics are saying this morning of last night's TV programme of the same name, "worth watching".

## Shadow boxing

MEANWHILE, Gordon Brown, the Shadow Chancellor, is a man who knows his limitations. He took the opportunity as guest speaker at *The Sunday Times* KPMG Budget lunch in aid of the British Dyslexia Association to unveil an important tax pledge. But he listed all the news items he was having to compete with for a headline — the Prime Minister's speech last night, the Bosnian peace talks, the outside chance of a verdict in the Rosemary West case. But, of course, the *Panorama* interview was always destined to be the top story. *Panorama*, Brown quipped, has a very broad view of current affairs these days. He wondered whether the Princess might make a short detour from personal revelations and say what she thought should be in the Budget.




"That's our latest — an electronic profit warning."

## Prize charities

FEATURED among the winners at yesterday's 12th Charity Annual Report and Accounts Awards, sponsored by the Institute of Chartered Accountants in England and Wales, were "green" and homeless charities. This year a record 598 organisations entered their accounts. Cancer Relief Macmillan Fund, The Depaul Trust, and Earls Court Homeless Families Project won first prize in their respective categories, and each picked up £2,000.

## Insurance case

NO WONDER some insurance companies are sceptical. WorldCover Direct is examining a claim from a man who put his case under a train seat, nodded off for the eight-hour journey, and woke to find all that was left was the frame of the suitcase. He asserts a rat or mouse must have eaten the outer cover and the entire contents. He is claiming for: two mohair suits, four pairs of crocodile skin shoes, six silk shirts, two bottles of whisky and two of aftershave, one box of cigars and various items of gentleman's jewellery. "We're looking into it," WorldCover says.

*DON'T think Boris Yeltsin is totally idle while recovering from a heart attack. From his sickbed he has ordered an unspecified amount of state gold to be sold "to pay pensions in November". It should improve the lot of 37 million Russian pensioners.*

COLIN CAMPBELL



Ian McAllister, centre, chairman of Ford, backs the analysis of his company in *The Times 100* teaching material for business studies students

# Classrooms gain insight into what makes business tick

**Lindsay Cook** on how *The Times 100* shows students industry is exciting

One of the most extensive business studies projects gets under way this week when thousands of packs begin to be transported across the country to every secondary school and college.

*The Times 100* project is intended to supplement the text books for all business studies students taking the GCSE and A levels with real-life case studies from business and industry.

About 6,000 schools and colleges will receive the pack this week. Sponsored by more than 50 leading companies, the business studies package should help to bridge the gap between classroom theory and the problems and challenges facing businesses. They give the reasons behind big takeovers involving household names, other key decisions taken by industry and some of the strategies that the companies featured are employing.

Research by Understanding Industry, commissioned by the Centre for Applied Social and Organisational Research at the University of Derby, shows that only 22 per cent of 16- to 19-year-olds saw themselves working in industry. Most shared a negative view of it. "It just seems monotonous" and "You don't get anywhere" were two of the comments.

The research also indicated a much higher level of social awareness than business awareness, and although doctors and engineers were perceived to be worth the salaries they receive, managers were not.

More worryingly, the participating students had a poor knowledge of industry. More than 50 per cent could not even name three top British companies.

*The Times 100* project was developed to bridge the information gap and to give students a clear idea of how industry works. In addition to case studies and support material on computer disks, *The Times 100* pack has an introduction to understanding business, industry and the working of the City and the business, City and economics coverage of *The Times*.

Companies supporting the scheme include Abbey National, Allied Domecq, British Steel, Cadbury Schweppes, Coca-Cola, Dalgety, Ford, Hillsdown Holdings, IBM, Ladbroke Group, National Power, Prudential, Reckitt & Colman and Seiko.

The sponsoring companies have not only assisted the scheme financially but have given open access to their decision-making process so that students can understand the thinking behind key issues facing the companies now.

Rexam, the packaging and printing group, which changed its name from Bowater in September, details the thinking behind abandoning a well-established name and choosing a new one that many people have difficulty spelling. The Rexam case study states: "A strong global name is as much a strategic asset for a business as are its information systems, human resources and range of products."

The inability to use one name for the whole group, because it did not have the right to use the Bowater name in America, had become an increasing disadvantage. The company felt a name-change was a commercial necessity and used professional name-change advisers, and consulted customers, management and the workforce. The name chosen had to be acceptable to all, and, more importantly, not be used anywhere in the world and not mean anything rude in any language.

Ford decided to allow access to its Employee Development and Assistance Programme — a joint union and company initiative. The programme was deemed necessary because the Ford workforce is, in general, less qualified than the workforces of leading international competitors.

About 80 per cent of the current workforce will still be with Ford in the year 2000 and the company decided it was necessary to make sure that it is educated to a level to meet industry's needs now and in the future. Courses organised are taken voluntarily and in the employees' own time. During the first five years, 100,000 applications have been processed, and last year a third of the employees were involved in 60 courses, with computer literacy topping those chosen and German, Spanish and French not far behind.

Ian McAllister, chairman of Ford UK, praised the analysis of his company and of the others in the package. "The material which Ford, and others, have produced in collaboration with *The Times* team has resulted in a powerful collection of teaching and learning materials," he said.

He continued: "The principle of business working with schools and colleges is one which Ford has actively supported for many years and I am very pleased that Ford is associated with the new *Times 100* initiative."

Peter Stothard, Editor of *The Times*, said: "We hope that the project will be useful to students and will give them a real understanding of business and industry. We are proud to be associated with it."

Allied Domecq revealed the rationale behind the acquisition of Domecq last year. It is part of the company's strategy of building up a strong global presence in the wine and spirits market. "In business there is a simple rule, if you can build up the predominant market share then the profits will follow," says the case study. It is important to be aware of the environment now and how it is likely to change over the next five or 20 years, the study adds.

The company says that it has looked well ahead and that it visualises that, in 20 years' time, its profit will arise evenly from around the world, with one third coming from an expanded European Union, one third from the Americas and one third from the Pacific Rim, Asia, Eastern Europe and Africa.

In the soft-drink market, Cadbury Schweppes looks at its acquisition of Dr Pepper/Seven-Up, the American company, and explains that although the brands may not be well-known here, the company had an 11.6 per cent share in America last year and was one of the fastest-growing companies. Dr Pepper, the oldest soft drink nationally distributed in the US, was created in 1885, a century after Jacob Schweppe perfected his process for manufacturing mineral water in Geneva.

In 1993 Cadbury Schweppes had just 4.9 per cent of the US market; combining with Dr Pepper/Seven-Up gave it a 16.3 per cent share of the world's largest soft-drinks market.

During the takeover, the project was given the code name "potato", because spud was an anagram of DP/SU, but the deal was not small potatoes. The total cost of buying the outstanding shares was £1.6 billion, with £1.1 billion funded by banks and £500 million from shareholders. The deal was completed in March this year. The case study looks at the strategic planning of Cadbury Schweppes and the company's vision that it can become the number one non-cola beverage company in the world.

The education packs have been developed after consultation with teachers who complained that material on business studies was soon out of date and contained fictitious examples of companies. Teachers wanted real examples of companies in the news.

Now that the first year of the project is complete, teachers are asked to evaluate the material in a questionnaire and make suggestions as to how it can be improved next year.

*The Times 100* team will keep in touch with schools and colleges by E-mail. Further information can be obtained from *The Times 100*, Business Communications Centre, Ashley House, Boston Spa, West Yorkshire, LS23 6EA or (telephone 01937 541541).



An on-site fitness centre for Ford employees shown in the study pack



# Brown breaks grey orthodoxy

For the first time in years, Britain seems to be gearing up for a worthwhile debate about taxes. That may sound like a strange reaction to yesterday's speech by Gordon Brown, dismissed in advance as nothing more than "gimmicks" by the Institute of Fiscal Studies. But this instant judgment was quite wrong. For too long, politicians and fiscal experts have bamboozled the public into believing that tax policy should be judged by only two objectives: simplicity and the steady reduction of an arbitrary number called the "standard rate of tax".

Today, many Tory politicians believe that a cut in the standard rate offers their party its one slim hope of electoral survival, even though such a cut will only draw attention to the much bigger clandestine tax increases imposed since 1992 on the middle class. Gordon Brown's speech ought to make the Tories think again.

Far from being a fraud or a gimmick, Mr Brown's plan for a tapering tax structure, starting from a very low rate such as 10 per cent, offered an attractive alternative to the Tory view that the standard rate is the only thing that matters.

It also challenged the Treasury and IFS orthodoxy that tax systems should be made ever-simpler, with the smallest possible number of rates, allowances and income bands. And in contrast to the expropriative tax plan Labour published before the 1992 election, Mr Brown's alternative would redistribute income only gently, and over a long period of time.

Whether Mr Brown can turn the tables on the Tories and make taxes a "Labour issue" will largely depend on whether the Chancellor can think of something more imaginative to do in his Budget than merely cut the standard rate.

Two distinctively Tory policies, directed specifically at middle-class voters, come to mind. One would be to reform inheritance tax — at a minimum, by eliminating the seven-year rule which allows the really rich to put their assets in trust during their lifetimes without paying a penny of tax, while middle-class people who cannot afford to lose control of their assets before death are taxed at 40 per cent. By abolishing the seven-year rule, the rate could probably be reduced to 15 per cent or less, without loss of revenue. Reform of this kind has repeatedly been considered, but always abandoned — largely because of the opposition of the life assurance industry, which coins money by devising avoidance schemes to take advantage of the iniquitous seven-year rule. It is surely time to defy this special pleading.

Another distinctive tax policy, with more of a populist appeal, would be to restore the value of the married couple's allowance. The Treasury, in its obsession with "fiscal neutrality", has cut this back almost to the point of abolition, turning Britain into the only major industrialised country with no significant tax privileges for marriage.

OECD figures show that the average single worker in Britain pays 26.5 per cent of his income in taxes and National Insurance contributions, putting him only marginally above the American worker, who pays 25.1 per cent, and far below the tax levels in European countries. But the taxes paid by a British married couple with one earner, at 24.1 per cent of gross income, are far above the levels not only in America (19.0 per cent) but also in France, Italy and Canada. In fact, married couples' taxes are lower in every other G7 country apart from Germany (and even there couples enjoy a huge special relief, worth more than 10 per cent of pre-tax earnings).

To the Tories, the political case for tilting the tax system in favour of families ought to be compelling. The same should be true for a root-and-branch reform of inheritance tax. For Labour, the political advantages of opposing these policies may be equally clear. The question is not which side is right — that simply cannot be answered — but which party's tax package proves more appealing to its own potential supporters.

That kind of decision-making is what democratic politics is made for — and, with all due respect to the fiscal experts, the structure of taxation is a perfect issue for democracy to decide.

## Contracts with British Gas must be made null and void

*From Mr Keith Foster*

Sir, It was with incredulity, indignation and infuriation that I read the headline "Customers may have to share British Gas loss" (November 11). As you state, British Gas has long-term take-or-pay contracts with North Sea gas producers, agreed when British Gas held the monopoly position for supplying customers in the UK.

When British Gas was privatised, one of the agreements was that it would continue to enjoy this monopoly for a further 20 years. This agreement has not been honoured.

The industrial market has been opened to competition and the British Gas share has dropped to 35 per cent. The domestic market is being opened progressively to competition. What was not reported is the discrepancy between the long-term contract price — 20p/therm — and the current spot price, 7p/therm.

Little wonder that the North Sea producers wish to enforce the current long-term contracts and the financial position of British Gas is so weak.

I reflected on how a somewhat similar situation in 1973 was handled. As many of your readers will recollect, Opec imposed a substantial percentage increase in the price of crude oil.

The oil companies, many of whom are producers of North Sea gas today, who sold crude and products on long-term, fixed-price contracts, realised that their position was untenable. Therefore, they invoked *force majeure* and agreed new contracts with their customers, including the then regional gas boards. The consequences were that the Western consumers paid more and the producers became wealthy overnight.

It seems to me that, now, we need a "force major" to insist that all existing contracts with British Gas are declared null and void and that new ones are agreed reflecting the current conditions. In that way, British Gas would not be compromised and, much more importantly, all the gas consumers in the UK could enjoy lower prices now.

Yours faithfully,
KEITH FOSTER,
Ash House,
Hog Lane,
Ashley Green,
Chesham, Buckinghamshire.

## Building societies are failing nation in their rush to turn into banks

*From Mr David M. Parkes*

Sir, So the building societies are paying out £11 billion to members in their headlong rush to convert themselves into banks. As if we haven't enough banks already!

What a missed opportunity! The building society movement was established in the last century to encourage thrift and to enable ordinary people to acquire a roof over their heads without first having the requisite capital sum. Working expenses were kept to a minimum and most societies were essentially mutual friendly societies.

*Times* have changed and there is now an urgent need for an enlarged rented sector. We are lagging way behind other developed countries, such as Germany and the USA.

If the Government were serious about injecting some life into the housing market, it should encourage the building societies to establish housing corporations offering houses at affordable rents. Matched funding from the Government would be an effective carrot and would provide help where it is really needed.

The building societies are failing the nation by diverting from their original *raison d'être*.

Their business is to provide housing at affordable houses. Cobblers should stick to their lasts.

Yours faithfully,
DAVID M. PARKES,
The Dower House,
Church Walk,
Wrington,
Bristol.

## Keeping the focus on the real tax issue

*From Mr Peter L. Wyman*

Sir, Robert Bruce reporting on the English ICA tax faculty's 1995 Philip Hardman memorial lecture (Why taxpayers need a Mr Nice Guy, Accountancy, November 9) summarised succinctly and clearly the central point of the lecture presented by David Goldberg, QC, namely that a new tribunal is required "to control the exercise of the Revenue's power of care and management".

Regrettably, writing in the Any Other Business column, he then implied that I was opposed to this idea. I am not.

As well as being an eminent tax QC, David Goldberg is one of the most engaging members of the Revenue Bar. In his efforts to entertain his audience, he engaged in some Revenue-bashing and, in the process, somewhat exaggerated the extent of Revenue maladministration to the evident discomfort of many present from both the Revenue and professions.

My intervention at the end of the debate was intended to prevent this from obscuring the real issue, that is, that when things do go badly wrong, as everyone accepts they do from time to time, there is still a gap in the taxpayer's armoury of defences.

David's proposals would go a long way to filling the void. Justice requires that his ideas are given very full and serious consideration.

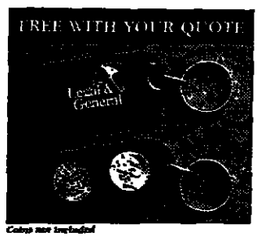
Yours faithfully,
PETER L. WYMAN,
Head of Tax,
Coopers & Lybrand,
1 Embankment Place,
WC2.

**Letters to the Business and Finance section of The Times can be sent by fax on 0171-782 5112.**

Renewing your home contents insurance?

If you're looking for quality home contents cover from a company you know and trust, call Legal & General.

We offer up to £35,000 new-for-old cover with added discounts for the over 40s or for improved home security. And if you arrange both your home contents and buildings insurance with us, we'll give you 20% off your buildings policy. So find out about better home contents cover at a better price.




Call now for your free no-obligation quotation, we'll even give you a free coinholder keyring just to thank you for calling.

Call the name you can trust.

0800 282 404

Please quote reference 3682-2K
Office hours: Monday-Friday 8am-8pm.
Saturday 9am-1pm.

Legal & General Insurance, FREEPOST, Quay House, Wharfbank East, Brierley Hill, West Midlands DY5 1BR.

Home Contents cover is only available in England, Scotland and Wales and is subject to acceptance by underwriters.

Legal & General

# L&G pays £44m for life book in Australia

BY MARIANNE CURPHEY

LEGAL & General (L&G) has increased its funds under management in Australia by 50 per cent after paying A$93.8 million (£44.4 million) for the life business of SGIC, the South Australian Government-owned insurer.

The deal, which analysts said yesterday was made "at a reasonable price", will provide L&G's Australian subsidiary with a ready-made database of clients and is being funded through a loan from the parent company in the UK.

L&G, with about A$2.7 billion currently under management in Australia, has combined with SGIO, another Australian insurer, to purchase the Adelaide headquarters of SGIC for a total A$24 million. They will share SGIC's offices and telemarketing department.

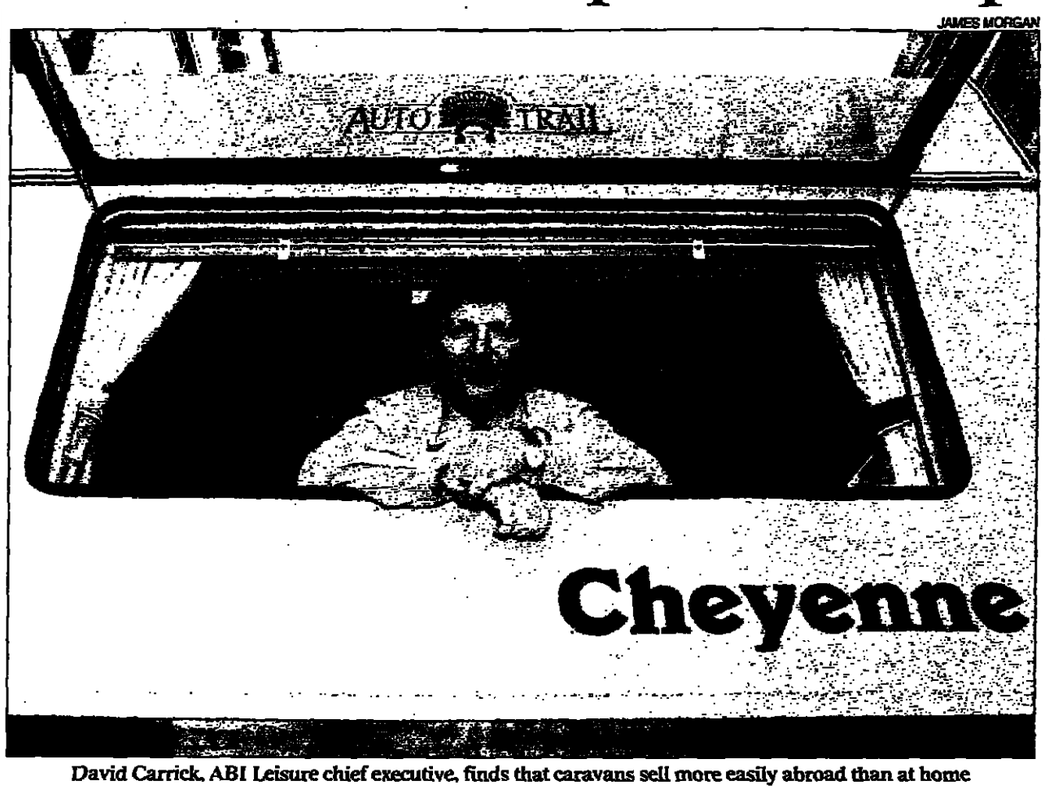
SGIO, a quoted company formerly owned by the state Government of Western Australia, has paid A$52.1 million for the general and health insurance businesses of SGIC.

David Prosser, L&G chief executive, said in London yesterday: "This purchase gives us a good lift in critical mass in Australia at a fair price."

L&G is the sixth biggest player in life business in Australia, a market which is dominated by ANP and National Mutual. It plans to use Australia as a springboard to expand into South-East Asia, especially Thailand. The company's shares on the London stock exchange rose 10p to 685p yesterday.

SGIC, one of the state government-owned insurers developed in the 1970s, is being sold off to reduce the South Australian Government's debt. In the year to June 1995, it generated a premium income of A$117 million and showed a pre-tax profit for the period of A$8.43 million. SGIC's net life assets amount to A$89.8 million. The purchase price includes consideration for an investment management contract for the South Australian Government's compulsory third-party insurance business.

# ABI looks to exports for expansion



JAMES MORGAN

David Carrick, ABI Leisure chief executive, finds that caravans sell more easily abroad than at home

ABI Leisure Group, the UK's largest caravan manufacturer, said the domestic market remained tough and the company is looking to increase exports to underpin future growth.

Profits in the year to August 31 rose to £4.2 million before tax from £3.6 million, on turnover up to £85.3 million (£70.6 million). Earnings rose to 9.7p a share from a restated 8.4p. There is a final dividend of 2.93p a share, due December 29, lifting the total 7.1 per cent to 4.35p.

Export sales by ABI, where David Carrick is chief executive, totalled £35.2 million, an increase of 32.3 per cent. In the UK, touring caravan sales increased, helped by an improved dealer network, but the market remained "extremely tough," the company said, with a lack of demand and overcapacity.

ABI expects the balance between UK and export business to continue to shift in favour of exports. As a result, it expects a greater proportion of profits to be earned in the second half of the financial year and a need for more working capital, particularly in the first half.

# Graseby shares lose weight on warning of profits setback

BY ALASDAIR MURRAY

TEETHING problems with a new checkweigher product and a substantial decline in sales of environmental monitoring equipment forced Graseby, the electronics group, to issue a profits warning yesterday.

Graseby shares fell 12 per cent to 126p and analysts downgraded their profit forecasts by as much as 50 per cent to about £6 million, after the company revealed that it had recalled its new D40 checkweigher and placed all orders for the product on hold after a fault was detected.

The company said that this, combined with pressure on margins, would force a 30 per cent decline in profits from its product monitoring division.

Graseby added it would be taking a £2 million exceptional charge in its end-of-year accounts to restructure its struggling environmental division. Sales have fallen 20 per cent this year, due primarily to a decline in orders from US utilities, which have now largely satisfied US environmental monitoring requirements.

Sales in the technology division have also fallen 3 per cent as the company continues to struggle against the reduction in defence-related activity. Graseby added it has commenced compensation negotiations with the Ministry of Defence, after the cancellation of a long-term classified project, although no agreement is expected until next year.

But the company insisted that its prospects for 1996 remained sound, and assured investors that it intended to maintain the dividend at 6.6p.

Graseby's medical division performed well, increasing sales 15 per cent and there was an increased order book for its product-monitoring division.

Paul Lester, chief executive, said: "We have decided to take a big hit now on the environmental restructuring. But we remain fairly bullish. The problems with the D40 have been corrected, and the directors purchased 60,000 shares in the market today, demonstrating our confidence."

Mr Lester added that the results next year would be boosted by a shift away from the difficult American market to the Far East.

The company has recently signed a number of contracts to trade in the Far East, including a £1.6 million order to supply Zeneca, the pharmaceutical company, with its ambulatory infusion pump for use in Japan.

The company is still considering a number of possible acquisitions. Gearing will be stabilised at under 30 per cent, after the company makes a £2.3 million property sale, also announced yesterday.

Graseby has undergone a transformation in the past few years since it changed its name from Cambridge Electronic Industries. It has shed 80 per cent of its workforce, disposing of a series of plastics companies to concentrate on producing electronic instruments. But Graseby has consistently disappointed investors with erratic results, despite the promise of a more focused business and exciting new products.

Tempus, page 28

## BUSINESS ROUNDUP

# Diploma profit rise led by special steels

DIPLOMA, the industrial holding company, has lifted profits in spite of the recession in the construction industry. The company increased pre-tax profits to £27.4 million from £25 million in the year to September 30, even though there was a fall in the contribution from building components and electronics. Special steels led the advance.

Shares in Diploma rose 12p to 453p yesterday despite the company's view that prospects remained mixed. A number of possible acquisitions are under review and negotiation. Diploma has plans to expand all three divisions and particularly the company's UK electronics activities. Group turnover rose to £216.1 million from £191.5 million previously and operating profits rose to £25.7 million from £23.8 million but this disguised the mixed performances of the three divisions. Earnings rose to 31.7p a share from 28.9p. A final dividend of 10p a share, payable January 11, makes a total of 14.5p (13.5p).

## Shake-up at Volvo Car

THE British sales company of Volvo Car, carmaking arm of Volvo, Sweden's largest industrial group, is being absorbed into the company's European marketing organisation in a a shake-up. The move follows disappointing results for Volvo Car, which earlier this month reported a 7 per cent fall in operating profits in the first nine months. Britain is one of the company's main markets. Tuve Johannesson, Volvo Car's new chief executive, said the reorganisation was essential if the car company was to overcome the challenges it faced.

## PIA contracts plan

THE Personal Investment Authority has confirmed it is to consider introducing individual contracts between itself and pensions and investment salesmen. In a consultative paper, the regulator for firms selling to the public sets out options where it might take action against salesmen who break the rules, including fining them. The watchdog has taken on new disciplinary powers, allowing it to order members to take out newspaper advertisements, at their own expense, stating why they have been reprimanded or fined.

## Minorco German buy

MINORCO, the natural resources group, has added a third East German aggregates operation to its sand and gravel interests, paying $44 million for Kies-und Natursteinbetriebe Leipzig. Hank Slack, Minorco chief executive, said KNL was well-placed to serve the Leipzig area — Europe's second-largest construction site (after Berlin) — where projects commissioned totalled DM12 billion. Minorco has expanded its two other operations to meet demand.

## Moynihan joins Ranger

COLIN MOYNIHAN, the former Conservative Minister, has been appointed a director of Ranger Oil and has taken up a position on the company's safety, health and environmental committee. Mr Moynihan was an MP for 10 years until he lost his Lewisham East seat in the 1992 general election. Between 1990 and 1992 he served as Energy Minister and was previously Minister for Sport and Under-Secretary of State at the Department of the Environment.

# AT&T in $4bn Time Warner talks

FROM RICHARD THOMSON IN NEW YORK

AT&T, the US telephone company, is in discussions about injecting up to $4 billion into Time Warner, the entertainment and communications conglomerate.

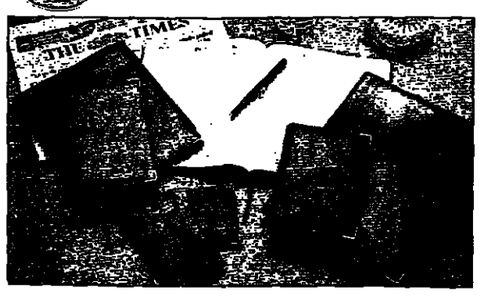
The proposed investment is designed to take advantage of the increasing convergence of the phone and cable industries, combining AT&T's dominance in the international phone market with Time Warner's massive US cable network. The entertainment group is said to be looking for between $2 billion and $4 billion to reduce its heavy debt and to help its cable operation into the phone business.

Gerald Levin, Time Warner's chairman, has faced criticism for spending $5 billion this year buying cable systems and is in the process of buying Turner Broadcasting System, the cable TV group that owns CNN, for $7.5 billion. Mr Levin is known to have considered dividing his company into several parts, including possibly spinning off the cable operations, but is thought to have decided against it. Time Warner believes the synergies between its businesses warrant its remaining as a single group.

AT&T's desire to invest in Time Warner is partly driven by the knowledge that Sprint, its main rival in the long distance telephone market, has already tied up agreements with other major cable groups including Tele-Communications Inc, Comcast and Cox Enterprises.

Although AT&T is in the middle of a complex break-up into three separate companies, it is expected to embark on the acquisition trail in the near future, using $7 billion in profits from its communications services.

ENJOY THE QUALITY AND STYLE OF HAND-CRAFTED LEATHER EXECUTIVE WALLETS & DIARIES



The Times leather collection

For readers who enjoy quality, *The Times* offers a collection of wallets and diaries, hand-stitched using the finest leathers. All items are available in black, embossed with *The Times* crest. Make your selection from the following:

- **Executive diaries:** the desk diary and its pocket equivalent come in either deep-grain Montana leather or smooth Napoli hide. The diary pages are printed in burgundy and grey type on top quality cream paper with gilt edging, and have perforated corners so you can easily access the current week.

The diaries have a 13-month week-on-two-pages (12 month in the pocket version), a burgundy ribbon marker, year planner, three-year forward planner, pages for expenses and staff holidays and 16 pages of world maps in colour. They measure 256mm x 210mm and 174mm x 84mm. Prices: Napoli desk £59.00, Napoli pocket £25.00, Montana desk £39.00, and Montana pocket £15.00.

All accessories are made in high-quality smooth black hide and lined with water-marked moire and blonde pigskin.

- **A4 conference folder:** two-fold executive case, measuring 315mm x 235mm. Features a leather-edged pocket for an A4 pad, two pen loops, two business card pockets, a large half pocket for loose documents, and a press-stud tab fastener. Price £55.00.
- **International travel wallet:** stylishly-made and accepts the classic large UK passport as well as all other sizes. Complete with full-width rear pocket for air tickets and other travel documents, a coin purse, four credit card pockets, a zipped pocket for travellers' cheques and receipts, a jotter notes section and pen loop. Measures 187mm x 137mm. Price £49.00.
- **Business card organiser:** with 16mm silver nickel mechanism, eight alphabet index dividers, 16 removable transparent sleeves for up to 96 cards back-to-back, and a diagonal pocket for loose cards. Measures 200mm x 140mm. Price £31.00.
- **Credit card wallet:** incorporates a removable five-pocket quality pvc credit card section, ID window, and two leather card pockets. Measures 105mm x 75mm. Price £14.00.

TO ORDER BY CREDIT CARD: 01525 851945

# Dasa rescue plan prompts protests

BY COLIN NARBROUGH

PLANS for a radical restructuring of Daimler-Benz Aerospace (Dasa), the troubled planemaking arm of Daimler-Benz, Germany's industrial flagship, were yesterday finalised by the board as thousands of workers demonstrated in protest.

The so-called Dolores programme, short for "dollar low rescue", is expected to eliminate almost 9,000 jobs. Given the scale of the restructuring, the group's main board will meet today to give its blessing to the plan.

Dasa, Germany's biggest aircraft maker, has run into severe problems arising from the strength of the mark and the high cost of production at its German plants. Its woes have been worsened by huge losses at Fokker, its Dutch planemaking subsidiary.

Worker representatives at Dasa plants said yesterday that they remained hopeful that jobs could be saved. Management has promised to discuss the job cuts with the workers before making final decisions.

In the first half of this year, Dasa reported a net loss of DM1.6 billion, primarily arising from a DM1.2 billion risk provision for its order backlog. Revenue fell 8 per cent, to DM5.5 billion.

About 500 protesting workers, carrying torches and banners, gathered at the entrances of Dasa's European Airbus plant, at Bremen. Brief strikes and other protests were held at other factories across Germany.

# Govett awarded defence costs in California case

BY PATRICIA TEHAN, BANKING CORRESPONDENT

GOVETT, the fund management and insurance group, has been awarded its lawyers' fees of an estimated $1 million incurred in defending a lawsuit brought by a fund it used to manage.

In July, the US federal district court for the northern district of California decided that a fraud and racketeering case brought against Govett by the American Endeavour Fund was not in its juridsiction.

The judge, granted Govett's motion to recover fees and costs associated with defending the case. Govett is claiming almost $1 million. Govett said yesterday it plans to make a similar claim for its costs associated with the fund's subsequent claims in the California Superior Court, dismissed in October. Then the American Endeavour Fund moved its case to the Royal Courts of Jersey. It has alleged Govett was engaged in fraud, breach of fiduciary duty and unjust enrichment which led to losses for its investors.

Govett has responded with a defamation suit for more than $100 million, claiming the lawsuit prevented it from completing an acquisition of Duff & Phelps, a US fund manager.

BUSINESS TO BUSINESS

BUSINESS FOR SALE

BEER and soft drink aluminium multi size can manufacturing plant for quick sale with technology Tel: 0181 578 4275 Fax: 0181 813 1963

IDEAL roll over tax solution. No work or worries. Listed manor house in Cornwall. Converted into luxurious holiday apartments. Full letting and management service provided. Sold as a going concern, excellent income 999 year lease £435,000 Please reply to Box No 1377

£196K income per annum large 3 bedroomed house in the South of France freehold £60K for appointments 0033 6843 7298

MAJOR RETAIL Franchise motor dealership group for sale. Successful track record turnover £5.5M +. Profits excluding directors remuneration £375-425K. Operating out of four year old £1m flagship premises. Interested parties write to Box No 1961

BUSINESSES WANTED

REQUIRED TO PURCHASE IBM AS 400 / RS6000 AGENT / VAR If interested please call: 0181 224 9509

LOANS & INVESTMENT

A 7 DAY Completion guaranteed residential investment mortgages & re-mortgages no income proof resolved all adverse credit history welcome no up front fees 01277 260912

ANY MORTGAGE commercial & residential, problem cases let: 0181 876 2513 Fax: 876 7115

ANY PURPOSE Bridging loans to 70% from 1.5% a month fast decision 01679 382303

APPLY TO EXPERTS. Funding available on Residential, Commercial & Industrial properties. Tel Ulrich Int. Mort on 0171 629 6061 Fax 0171 409 0419

BANKS UNSYMPATHETIC? Any purpose property loans from £25,000. No up front fees. 01273 587484 Days. 01273 699784 night times.

CGT Reinvestment deadline 1st December. Tony Granger 01425 283311, FIA Regulated.

COMMERCIAL/Residential Mortgages available. Non Status and Difficult Cases a speciality! Also debt counselling available. 01179 563 538 / 0378 370018 24hr

LLOYDS INTERNATIONAL All types of funding available, inc venture capital, start ups, etc. Loans available up to 100% for UK individuals & Companies. Minimum advance £50,000 - no maximum. Further details call Mr Jarvis on 0500 968576.

PRINCIPAL LENDER For bridging short term loans non status £5m min. Phone Session Wise Finance Co. 0171 706 1110

PRINCIPAL Lenders offer bridging and short term property loans. Any propositions considered. 01803 875050

PROJECT & commercial funding available to 100% in UK and overseas. S.T.S. all types considered, investment, residential, bridging, nursing and leisure etc. Tel/Fax 01775 744745

SURRENDER your Endowment Policy for cash - Policies also for sale - Registered by the Personal Investment Authority - Tel/Fax 01582 881296.

WANTED Information on Luxembourg Broker Alias Consultants / Offshore Ltd. Anyone with any details please fax 0121 384 6438 in confidence.

A PHONE NO. FOR LIFE? Get the real real thing with Ofiel approved G7 No's Pick the best, call FleXtel on 0701 0701 701.

A PRESTIGIOUS Business Address. London Trafalgar Square, Birmingham, Manchester, Leeds, North London, Heathrow, Bristol and Dartford, plus 100 other locations worldwide. Personalised telephone answering, messages taken and access to fully furnished, staffed & equipped offices on an as needed basis. Regus. Tel: 0171 872 5600

BANKRUPTCY Association of Great Britain and Ireland. Est. 1983. Tel: 01382 688701.

BUSINESS in Trouble? Do you want to get out? Bailiffs knocking on the door? We will buy your business 01273 886 185

CELEBRATING? company or product anniversary, new development project or sponsorship deal etc. Present it in your own custom-made book. Interested? Fax now for your free copy of my book 'Your Special Event' 01403 274599 Attn. Barry O'Dwyer

CHEQUES CASHED Inc not neg + A/C payee. If you have received a cheque and do not wish to use a bank account, we can cash it confidentially. Tel: Cash Xpress 01604 706959

CITIBOX M Mayfair Your own suite No., Private Mailbox + key. Prestigious address. Fax No., Voicemail, forwarding Etc. Keenest Prices. Citibox, 2 Lansdowne Row, Berkeley Square, London W1X 8HL Tel 0171 493 4320 Fax 493 4935

COMPANY CREDIT Ratings instantly by fax. Searches, fr £14. directors, accounts. 0800 716 859 Fax: 01264 822221.

50% DISCOUNT on all mailing lists! For immediate orders phone Adrian 0171 207 7835

HARLEY STREET Business Address. In addition to our prestigious address we provide secretarial services, telephone message taking, can be answered in your company name, boardroom and offices available 0171 637 5905

LTD. COMPANIES £49 incl. prof. quality service. Tel 0161 929 9866/8729 Evenings.

LTD COMPANIES Professional custom service inc co sec & reg. office 0181 343 1445

OFFSHORE BANKS and insurance Companies formed from U.S.$25,000 authorised to trade World Wide including UK. Also available non statis Visa Cards. Further details call Mr Smythson 0171 734 2738.

24 hour 'five' Telephone Answering. Divert your own phone whenever you choose, or use one of our direct lines and let us be your office - responding with your companies name & greeting. Service starts from only £25 per month FREEPHONE 0800 908 908 MESSAGE plus

OFFSHORE Companies fm £680 all in, includes management & domiciliation 0973 626 908

SMALL BUSINESSES: For practical & experienced help with business plans, finance, expansion, general admin etc. 01277 373518 / 0802 239270

VOICEMAIL-£4.99 a month (or 10 Mail boxes. CallBack, own Tel No & Talking Diary. 24hr brochure line - 01625 862000

YOUR OFFICE in London. 70p/Day, accom, mail, Tel Ans, Fax, Tlx, Secs Servs 0171 436 0766

WHOLESALERS

CALVIN KLEIN Underwear, Jeans available immediately. Mens and Ladies. Min 1000 pieces. Tel: +1 514 262 2295 Fax: +1 514 344 0927.

FANTASTIC DEAL Pure silk hand stitched Italian classic ties. Min. 300. Assorted per carton. £1.15 each plus VAT plus other superb stocks. Tel 0181 959 2563 Fax 0181 906 4190

GUARANTEED Quality products animal free tested. Gift baskets - face flannel & 2 bottles floor & bodycare) ideal for Xmas - £28.40+VAT per carton of 20 (assorted) - 0181 670 6066

MARLSBORO, 555, whisky, sugar, Italian clothing. Fax Sandton +44 171 371 7071

MULTI MEDIA CD'S for the PC. 200 titles from £2.50 each. Tel: CD Imports: 01582 419451

SURPLUS STOCK wanted textiles, household etc. Immediate decision & payment no quantity too large: ring 0118 942 6205 Fax 0118 929 4577 Warwicks Stock Buyers 25 yrs experience

STOCK plc No 1 in Europe for clearance stock DISPOSALS CHEAPEST STOCK in Europe for CLOTHING FOOTWEAR HOUSEHOLD GOODS ENTIRE STORE CLOSEOUTS SPORTSWEAR BRANDED PRODUCTS FOOD MACHINERY COSMETICS CALLS FOR OUR SPOT TRADING STOCK LISTS STOCK PLC JNC 2 (M5 MOTORWAY) BIRMINGHAM, UK 01-21 552 5522 Fax 01-21 544 0444 TELEX 333333 stock@dial.pipex.com 101331, 1210@compuserve.com

BUSINESS SERVICES

DISCREET SURVEILLANCE EQUIPMENT ENDS UNCERTAINTY



Disloyalty can have catastrophic results. We provide discreet advice and a comprehensive range of amazing electronic products. Free catalogue on request. 0181-558 4226 LORRAINE ELECTRONICS 716 Lea Bridge Road, London E10 6AW PROTECTING YOUR BEST INTERESTS

FRANCHISES

EXECUTIVE SEARCH JOIN OUR 65 OFFICE GLOBAL NETWORK. OUR COMPREHENSIVE TRAINING WILL TURN YOU AND WHAT YOU ARE INTO SIGNIFICANT PROFIT TEL: 0171 638 7686

BUILD YOUR OWN DYNAMIC AND PROFESSIONAL HEADHUNTING BUSINESS WITH CNA EXECUTIVE SEARCH Tel: 01509 238543

CAN YOU MANAGE?

We are a professional service company with an excellent track record, and we are embarking on the next phase of our planned development. We seek Associates to run our business on a Regional basis, who are mature business-minded Managers.

*Projected £62,500 first year earnings with a £9,950 investment*

For a Prospectus, please telephone Louise on (01202) 762531

*The start of an exciting new chapter*

SPELLBOUND PUBLICATIONS is an established distributor of children's books which are sold in a wide range of retail sites - shops, filling stations, garden centres, tourist attractions, hospitals and nurseries.

The Spellbound Franchise offers you the opportunity to run an interesting, enjoyable and profitable business operating from home using the family car. Start up cost under £11,000

FOR FURTHER INFORMATION AND A FRANCHISE PROSPECTUS, CONTACT FRANCHISE DEVELOPMENT DIRECTOR SPELLBOUND PUBLICATIONS LTD, BARBER HOUSE 33 STORETS BAR ROAD, PETERBOROUGH PE1 5YS TELEPHONE FAX 01733 54585

SPELLBOUND PUBLICATIONS FRANCHISE

- LARGE EXCLUSIVE TERRITORY
- FULL TRAINING
- CONSTANTLY CHANGING RANGE OF HIGH QUALITY PRODUCTS

PLUS

- THE PRACTICAL ASSISTANCE OF OUR UNIQUE "SITEMINDER" SERVICE TO GET YOU OFF TO A FLYING START!

*Join Elite Introductions in our success...*

...as we go Nationwide due to the massive demand from the Singles Market

- Turnover £50,000 - £100,000 per annum
- Recession Proof
- Exclusive Area
- 6 year proven track record
- Full training and ongoing support
- Low cost base, can be run from home

This is a people business. It's exciting and prospective franchisees will find the personal reward they receive means as much to them as the Very Profitable financial rewards when they put two people together for a loving relationship

Help us to satisfy the increasing demands of the 'Singles Market'.

Elite Introductions

Call 01684 293334 or 0121 386 2234 for further details and information pack.

هكذا من الاصل

صكذا من الاصل



# Drive to get business down on the farms

BY RODNEY HOBSON

A DATABASE of commercial property available in rural areas is planned by the Braeshall Rural Development Consultancy. If a pilot project run with Hereford & Worcester Business Link succeeds, the database will be extended nationwide.

The aim is to encourage investment from companies seeking rural properties and to stem the tide of business leaving rural areas.

Andrew Hale, who runs the consultancy, thought of the idea after researching what alternative uses farmers considered for surplus land and buildings.

Mr Hale found that 70 per cent wanted conversion to residential use to raise capital to invest in the core farming business. However, he found that councils were becoming more selective in granting residential planning permission, rejecting buildings of poor quality. Councils were more willing to give consent for modern farm buildings to be used for employment.

He says: "As the majority of farmers do not want to house their own alternative business ventures in these buildings, a need has been created for joint ventures between them and businesses seeking rural premises for relocation and start-ups."

The Hereford and Worcester property database will store details of property that farmers are willing to make available for employment use and details of businesses seeking premises.

Advice will be given to property owners on appropriate uses for land and buildings, the necessary planning procedure and the options available on letting, selling or setting up joint ventures. Data will be supplemented by information from farmers' professional advisers and local estate agents.

The system will be self-financing through a charge to landowners and businesses for storing and receiving information. European Union funding is being sought.

Mr Hale says: "It is possible that once the database is established in the trial area it will be enlarged and made available throughout the regional offices of business links to provide a national service."

☐ *Details: Freephone 0800 104010*

# Home-made sauce range spreads around the world

**David Fanning** talks to a couple who built a flourishing business on zest

Tim and Rina Clarke gave up their jobs ten years ago and pinned their future to a small jar of home-produced pasta sauce. Today the pair own and run Zest Foods, a speciality sauce-maker.

From sales of a few jars of pesto to the local delicatessen in Wadebridge in Cornwall, turnover has grown to more than £1.5 million, with net profits around 8 per cent. In five years, says Mr Clarke, 50, sales have increased by 30 per cent a year and he expects a 40 per cent annual growth over the next few years.

Zest Foods now produces a range of 40 sauces in jars, sachets and catering packs — a far cry from the days when pesto sauce, made from imported basil, was produced in a shed and labelled and packed on a kitchen table.

Tim Clarke always enjoyed making his own sauces and couldn't resist the opportunity to turn his amateur skills to commercial profit. He left his job as a graphic designer for a major printer to become his own boss. Rina, 48, left teaching and joined him.

"We started off with a £30 a week enterprise allowance," he recalls, "and a smallish overdraft with Lloyds Bank."

The business grew by leaps and bounds and within two years the Clarkes were selling pesto sauce to outlets all over the country. By the end of 1987, the business had to move or die. Increasing sales were putting immense strains on the couple's severely limited facilities. The problems of distributing nationwide from a town in Cornwall were huge.

"We looked around for suitable sites and eventually chose Newton in Powys," said Tim. The Development Board for Rural Wales offered an attractive relocation package.

Three years after moving to Newtown in January 1988, the business again needed larger premises. And again another three years later. In July 1994, the company leased a further factory and now operates from two sites on an industrial estate.

Zest supplies delicatessens and shops throughout Britain and exports to other European countries, the United States and Australia. Tim Clarke is proud of the wide acceptance of Zest products amongst quality retailers.

"You'll find Zest sauces on the shelves at Harrods, Sainsbury's, and Tesco," he says. "We are now an approved supplier to Heinz. Also, we have introduced an innovative catering pack for quantity users like airline and ferry operators, restaurants and hotels."

The division of responsibilities works well, but both realise that the rate of growth calls for additional management and boardroom resources. To this end, two non-executive directors are to be appointed.

DAVID FANNING




Tim and Rina Clarke, suppliers of speciality sauces, at their depot

# Small firms hailed as way to prosperous times for rural Wales

BY IOLA SMITH

STIMULATING the small business sector is the key to economic growth in rural Wales, according to the region's development board.

In its submission to the Welsh Office's White Paper on rural Wales, the board outlines numerous regeneration proposals that would boost the countryside's performance in the run-up to the millennium.

They include an environment, agriculture and food strategy, a telecommunications initiative and a rural charter. The former would seek to capitalise on the resources of wood, wind, water and agriculture to create wealth and employment.

The planning system should ensure that these developments take place in harmony with landscape. For example, it is recommended that small food-processing companies be established in agricultural villages, so that they are as close as possible to the farms that provide their raw materials.

Good telecommunication links are essential if small businesses are to overcome the distance disadvantages of rural areas. Therefore, the board wishes to improve information technology facilities by attracting to the countryside more small businesses specialising in this sector.

Although inward investment is beginning to make an impact in the area, economic development depends on strengthening indigenous small firms, the board says.

Priorities should be a network of advice sectors; a training partnership involving training and enterprise councils, businesses and the University of Wales in improving workers' skills; and a drive to stimulate business start-ups in agricultural villages.

The board is adamant that continuing public-sector investment is vital, particularly in the construction of factories and commercial premises.

These are needed, it says, around market towns because the region has a low manufacturing base. Only 15 per cent of the rural workforce is employed in manufacturing, against 24 per cent nationwide. This means that the sector is fragile and vulnerable to cyclical downturns in the economy.

The board recommends refurbishment of rural towns. Local shops should be supported, perhaps with capital grants being offered to improve premises and business efficiency. These grants could be extended to the pillars of village life, the garage and the pub. The existing post office network should be retained throughout.

Transport improvements, such as extending the post-bus service, and adequate provision of housing are also necessary if new firms are to be attracted to the area.

To ensure that economic development takes place in parallel with community development, the board urges the creation of a rural charter. This would set out the minimum standards expected of public-sector organisations operating in the countryside.

The hope is that the Welsh rural White Paper will accelerate the diversification of the rural economy.

That should result in increasing business start-ups, more small businesses moving in, and the occasional inward investor establishing its UK headquarters in the Welsh countryside.




"They're lucky they can find time to have children!

## BRIEFINGS

Entries have opened for the 1996 Livewire awards for entrepreneurs aged 16 to 25 who have started businesses since February 1. Prizes total nearly £200,000 and there is a new prize of a year's unlimited first-class rail travel. Information and entry forms from 0345 573252 or Livewire, Freepost NT 805, Newcastle upon Tyne NE1 1BR. Closing date is January 31.

☐ Lloyds Bank will cut charges to small businesses from January 10. The charge for each transaction will be reduced from 65p to 63p. The banking package for businesses in their first year has been improved, with the removal of the £100 overdraft limit before charges are imposed. The first year's free banking has been extended to start-ups with turnover of up to £1 million and existing businesses with turnover of up to £50,000 that switch to Lloyds.

☐ The Institute of Directors has published a guide for small businesses on raising finance for growth. Copies of *A Director's Guide to Financing Growth* costs £9.95 from the Book Department, Mountbarrow House, 6-20 Elizabeth Street, London SW1W 9RB.

☐ The Forum of Private Business has proposed a professional body for consultants who advise on the availability of grants after complaints about dubious consultants preying on small firms. The FPB has issued its 24,000 members with guidlines on responding to unsolicited approaches by grant-finding consultants.

☐ Guidelines on cutting customers' waiting times, managing stock levels and reducing costs will be given at a workshop by the Greater London Supply Chain Network on November 28. Places for the workshop, at the South London Training and Enterprise Council's Bromley offices, cost £40 plus VAT. Contact: 0181-941 2218.

☐ Kingston Smith, chartered accountants, has become joint national sponsor of Linc, the local investment networking company that matches potential investors with firms seeking equity finance.


TO ADVERTISE CALL: 0171 481 3024

BUSINESS TO BUSINESS

FAX: 0171 782 7930

BUSINESS OPPORTUNITIES

PRESTIGE PLASTIC CARDS — As part of one of the Worlds leading Photo I.D. Companies, we are able to offer expert advice on ALL aspects of Identification Systems. £1.95 each. PMI DATA. 0181 868 2435

CBF Corporate Business Funding Ltd. ◆ ARE YOU LOOKING FOR WORKING CAPITAL TO EXPAND YOUR BUSINESS? ◆ IS YOUR TURNOVER IN EXCESS OF £500,000? ◆ ARE YOU DISSATISFIED WITH YOUR EXISTING BANKING RELATIONSHIP? WE MAY BE ABLE TO HELP YOU. 0181 868 2435

£100,000 p.a. Profit Potential. No Network Marketing. Genuine Business. Run from home or office. Exclusive Territory. No Competition. Free Information Pack. (0114) 272 1501

AMAZING Second Income Earn £500-£2000 per mth p/time from home. 01886 832 737

ABSOLUTELY Brilliant this one works £2,500+ pm p/time 01279 408632 24hrs & Bleep

A NEW INVENTION Proven to cut electricity costs by up to 40%. Manufacturer seeks local, national and overseas distributors for this top quality, high tech product with incredible consumer demand. Tel: 01872 225000 (Fax: 264325) for information pack.

AN OPPORTUNITY exists in one of the fastest growing telecommunication markets in the UK today. Excellent remuneration potential. In first instance call Paul Clarke free on 0500 831831.

A RESIDENTIAL Letting Agency can easily be run from home, providing a very good, all year round income. Can be run alongside your present job or business. Comprehensive business startup package including genuine telephone helpline £90. Please call Thomson Press Ltd anytime on 0171 644 3069 for a free colour brochure.

CONFIDENTIAL Banking a new financial newsletter seeks £100,000 funding from one or more investors (maximum ten) in exchange for shares in offshore company. For details ring 01753 662822

CASH FLOW OPPORTUNITY. * Part-Time Business * 4-8 Hours Per Week * Operate From Home * No Selling Involved * Small Capital Outlay * Full Training & Service Backup * Using Your Home PC * 12 Months Figures Available. For a FREE Information Kit Phone FREECALL 0500 140 141 COMSTRAD LTD 3rd Floor, 55 St James's Street, London SW1 Leading the way in Computer Technology

ENTREPRENEURS Dreams! Been through the oysters, now we've found the pearl! The most exciting & talked about global business opportunity of the decade. John Kavanagh (Indep. Dist.) 0181 994 6879 / 0941 101221

MAJOR Rocking Horse manufacturer closing down stock and assets for disposal £12,500 Tel: 0115 937 6114

£100,000 ++ first two year profits running a successful proven distribution business in growth sector. Initial investment/working capital requirement £15K (includes start up stock and an going comprehensive training/support package) plus working capital. For details 01446 775266.

INVEST £35K in property Rental rtn ie 15%+ gr. Asset growth Secure Tel/Fax 01254 882209

INTERNET SERVICES start you in business immediately. Established company offers chance of a lifetime. No capital needed. Unlimited earnings Details HSC Ltd. PO Box 200, Shrewsbury SY1 1ZZ Tel: 01938 570428.

£500 OTE p/w with your own finance brokerage. will write/go or property letting agency Free info pack 01942 765961 24hr

START A PROFITABLE IMPORT EXPORT AGENCY. Can be operated from home, part or full-time. No capital/no risk. Send for your FREE Booklet. ImpEx Consultants LT, PO Box 334, London W5. Or tel: 0181-997 4471 (24hrs) fax: 0181-998 8782

Start your own FINANCE BROKERAGE. New Free Booklet reveals secrets on how you can earn £500 a week plus part time arranging Business/ Personal Finance. Easy to run from home/office. Low start up cost (£100). For your Free copy Tel. 0171 252 3323 (24hrs) First Securities Ltd

LAKEY & CO. (NBA) value & sell businesses nationwide. Assoc's read. in many areas (we have a going concern to offer in the S. Home Counties). Earnings to investment ratio is excellent. Tel (01455) 633444

MORTGAGE REPOSESSIONS in terraced houses. Ideal for renting. £10,000 freehold. Low outlay, high profits and high rents, guaranteed tenancies. Full management. Harlington Properties 0161 773 6698

PARTNER Required or partners Eastbourne seafront Hotel, 61 en-suite bedrooms, 2 bars, 2 large function rooms, 100 seater restaurant. Hotel full for Xmas 95, excellent bookings 96, we are currently negotiating a casino license. For details call Mr Wade 01323 727868

SERIOUS INVESTOR with £2m+ million invited to join a venture on a project in Southern Spain. 50/50 shares of over £12 million assets very high returns details + 44 (0)181 749 9647

WHAT'S THE BIG IDEA? If you have an idea for an innovation or new product call or write to America's leading product development company. INVENTOR'S HELPLINE, Dept TSB, 1 Harley Street, London W1N 1DA. 0171 • 436 • 1127

SUCCESSFUL Introduction Agency is looking for a further five, dedicated, articulate and well presented personnel to run their own offices. £9,995 for complete package, including full training, hardware, software and much, much more. Excellent all year round income Tel: David Simmonds 01905 214000 or 01233 664189

WASTE AVOIDANCE: A new angle on cost reduction. For details of expert briefings call 01531 821360 or fax 8206033

WRITE your own pay cheque: The harder you work the more you earn. Full training given. Tel: (01327) 262 764

Make £350 in 3 Days. Work at home, make one article in 3 days, sell for £350. Proven system endorsed by Chartered Accountant, with assured sale value. No skill necessary, any age, male or female. All material supplied. Total start-up cost £127 including materials. Free Information Pack Tel: 01454 886630/ 01454 250440 (24hrs) or write to: CBH Windows, Dept ST, 24 York Gardens, Westbourne, Bristol BS7 1QT.

OSTRICH FARMING. * Rarely has worldwide demand for a product exceeded supply by such proportions. * 3 times more productive than cattle farming. * A virtually unused representing asset located in the UK that can produce up to 70% profit per annum. * Make money without getting your feet dirty using our facilities or use your own (sole 1 acre). * Return available for up to 25 years. * For a comprehensive information pack call: Tel: 01477 500777 Fax: 01477 500677. The PINSTRIPE Farming Company Ltd

WHY ON EARTH DO I WANT TO OWN AN OSTRICH? For private individuals and corporate buyers the Ostrich Farming Corporation looks after the birds for you, offering the purchaser:- 51.6% minimum annual return. All year round income. The commercial breeding life of the ostrich is 25 years. An asset that continues to appreciate and is wholly owned by you. The opportunity of Capital Gains Tax benefits. Outright purchase with single payment. Various part-time levels. A product that grows financially and externally. (Ostrich produce has been described as "the cash crop of the nineties". The five key revenue generating markets are detailed in the free video brochure and market report. To find out more - TELEPHONE (01623) 422700 FAX (01623) 422800 Office hours 9am-6pm Sun 10am-4pm OVERSEAS +44 (0) 1623 422700 SHERWOOD HOUSE, RANSOM WOOD PARK, SOUTHWELL ROAD WEST, MANSFIELD. NG21 0HJ. the Ostrich Farming Corporation Ltd. Where purchased the ostrich is or must wholly owned by the purchaser, with no investment or share participation in the Ostrich Farming Corporation Ltd.

PET FOODS - A LONG TERM, HIGH INCOME, BUSINESS OPPORTUNITY. We are seeking a limited number of very special professional people - those capable of organising and administrating their own compact pet food distribution business to waiting breeders and kennel owners in their area. No previous experience is required and full training will be given. Those with a professional business attitude will receive - in addition to initial comprehensive starter package - full training and ongoing Head Office support and assistance, plus regular orders and back-up from our team of experienced mobile representatives, that cover all areas of Britain, generating new orders that will be handed directly to you in your area. This is a GOLDEN OPPORTUNITY to be in a RECESSION PROOF pet related business that statistics prove is expanding annually. Initial investment approximately £13,000 - £15,000 + VAT and references will be required. This is an opportunity to develop a business capable of earning £100,000 plus per annum to those willing to apply themselves 100%. Please reply in the first instant to: Mr Tynan, The Pet Club of Great Britain, Riverside House, St. Simon St., Salford, Manchester M3 7ET

All Box number replies should be addressed to: BOX No:— C/o The Times Newspapers P.O. BOX 3653, Virginia Street, London E1 9DA

No 1 OFFSHORE COMPANY SPECIALISTS. Full Nominee Management Accounting and Admin services available at reasonable cost. ISLE OF MAN £250; BAHAMAS £325; BV ISLANDS £325; CAYMAN £650; GIBRALTAR £250; IRISH (NON-RES) £225; JERSEY £495; MAURITIUS £225; SEYCHELLES £225; UK LTD £95. ALL CREDIT CARDS ACCEPTED. For immediate service & our FREE 145 page full colour brochure call: RICHARD DIXON (IOD) OVERSEAS COMPANY REGISTRATION AGENTS LTD RAMSEY, ISLE OF MAN TEL: +44 1624 815544 FAX: +44 1624 812347 RICHARD COOK, BSc (Hons) OVERSEAS COMPANY REGISTRATION AGENTS LTD 72 NEW BOND STREET, LONDON TEL: +44 (171) 353 1086 FAX: +44 (171) 495 3017. OCRA. OFFSHORE WITH CONFIDENCE A MEMBER OF THE EUROTRUST INTERNATIONAL GROUP SA. FREEPHONE 0800 269900

Blimpie. FRESHLY MADE FRANCHISES



You may not have heard of Blimpie, but you will. We're the second biggest sandwich restaurant chain in the world with over 1,500 outlets. We open a new restaurant every single day. We're ranked number 4 Franchise System by *SUCCESS* magazine and *FORBES* rated us number 25 in the small business category.

As you may have guessed - we're American.

We're here to open a nation-wide chain of upmarket, eat in (20-30 seats), take out, non cooking, 'Submarine' Sandwich Restaurants.

For the first stage we require 20 regional franchisees to develop their own 10 store chain (we'll show you how with full training).

You should have £100K of capital available, and we can help with financial assistance.

The market is worth over £2 billion in the UK - so if you would like to take a bite out of this very profitable sandwich, call:

0113 - 275 6277

(Our lines are open all day Sunday)

A fresh, innovative approach to franchising.

Offers by prospectus only. Blimpie UK is the master franchisee. Under license from Blimpie International Inc., N.Y., N.Y.

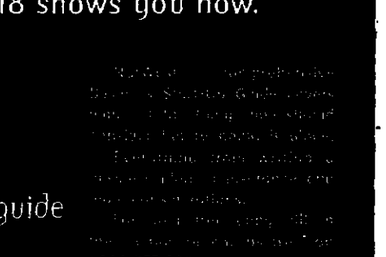
INTERNATIONAL MARKETING. One of the fastest growing companies in USA and Japan is launching into Europe. Independent distributors wanted. ● SALES ● MARKETING ● EXECUTIVE LEADERSHIP. Fax your resume to 0045 74430245

MOTOR RACING. Commercial and corporate hospitality at Formula One Grand Prix events sponsored by Mild Seven 1996. We are offering a unique opportunity to be associated with one of the most successful racing teams in F1. Limited to 10. Ideal for Corporate Entertaining, Sales Promotion, Staff Incentive or Dealer Loyalty. For more info and prospectus call the office on 01442 230039

You've planned your new business. Now write your business plan.

Page 18 shows you how.

the business start-up guide



NatWest

Call 0800 777 888

Please send me my free NatWest Business Start-Up Guide. Fill in this coupon and return to: NatWest Small Business Services, FREEPOST, Hounslow TW4 5BR.

Mr/Mrs/Ms/Miss _____ Initials _____

Address _____

Town/City _____ Postcode _____

NatWest supplies customers with a wide range of services. From time to time, we may use any of your details to decide whether to tell you about them. If you do not wish to receive this information, please tick this box ☐ Ref: 95208

## THE TIMES UNIT TRUST INFORMATION SERVICE

| Fund | Sell | Buy | +/- | Yld % |
|---|---|---|---|---|
| **AIB UNIT TRUST MANAGERS LTD** | | | | |
| 01895 259 783 | | | | |
| Global Apps | 192.20 | 203.30† | -2.20 | 0.31 |
| Global Equity | 270.90 | 288.20 | +1.70 | 2.08 |
| Global Euro | 239.70 | 253.60 | +1.10 | 1.00 |
| Emerging East Inc | 121.70 | 128.70 | .. | 1.11 |
| Global Gilt | 75.68 | 78.02 | -0.03 | 5.11 |
| Global Japan | 165.80 | 175.30† | -1.70 | |
| **AXA EQUITY & LAW UNIT TST MGRS** | | | | |
| 01203 553 231 | | | | |
| General Acc | 613.90 | 652.10 | -5.10 | 2.62 |
| General Inc | 527.40 | 561.10 | -4.30 | 2.62 |
| UK Growth Acc | 416.20 | 442.80† | -3.10 | 2.82 |
| UK Growth Inc | 277.20 | 294.90† | -2.00 | 2.82 |
| Higher Inc Acc | 766.00 | 814.20† | -3.50 | 4.08 |
| Higher Inc Inc | 426.40 | 453.70† | -2.00 | 4.06 |
| Gilts/Fxd Int Acc | 203.50 | 214.90 | | 5.63 |
| Gilts/Fxd Int Inc | 93.56 | 98.82 | +0.02 | 5.63 |
| Nth America | 335.40 | 356.90† | +3.30 | |
| Europe | 318.30 | 332.70 | -2.30 | 0.73 |
| Brit Excell | 83.33 | 88.62† | -0.57 | 2.93 |
| Brit Fndmtls Acc | 111.50 | 118.70 | -0.58 | 4.70 |
| Brit Fndmtls Inc | 78.05 | 83.04 | -0.26 | 4.70 |
| Global Opps | 93.48 | 99.45† | +0.93 | 0.31 |
| Balanced Acc | 59.91 | 63.74† | +0.35 | 2.87 |
| Balanced Inc | 57.34 | 61.00† | +3.34 | 2.87 |
| Japan Acc | 44.59 | 47.44 | -0.65 | |
| Pac Basin Acc | 362.00 | 385.20† | -4.30 | 1.06 |
| **ABBEY UNIT TST MGRS** | | | | |
| 0345 717 373 | | | | |
| High Income | | | | |
| Gilts & Fixed Int | 131.50 | 139.50 | | 7.17 |
| High Inc Equity | 176.30 | 188.60† | -0.70 | 4.17 |
| Worldwide Bond | 291.00 | 308.50† | -1.50 | 4.54 |
| Capital Growth | | | | |
| American Growth | 336.30 | 358.60 | -4.60 | 0.35 |
| Asian Pacific | 292.40 | 312.70 | -2.20 | |
| Assets & Earnings | 288.70 | 307.10† | -0.80 | 2.72 |
| Comdty & Energy | 112.10 | 119.30 | -1.90 | 0.11 |
| Euro Capital Inc | 150.70 | 161.20 | -1.10 | 0.60 |
| -do- Accum | 161.80 | 173.00 | -1.30 | 0.60 |
| General | 262.50 | 279.30 | -1.00 | 2.98 |
| Japan | 117.80 | 126.00 | -2.60 | |
| Mastertrust | 150.50 | 161.60 | -1.70 | 1.47 |
| US Emerging Cos | 175.30 | 186.50 | -1.30 | |
| Ethical | 72.90 | 77.55 | | 2.57 |
| International | 122.00 | 130.90 | -1.30 | 0.73 |
| Dividend & Growth | 66.31 | 70.54 | -0.72 | 3.38 |
| Global Gwth & Inc | 70.09 | 74.85 | -0.10 | 2.83 |
| **ABERFORTH UNIT TRUST MGRS LTD** | | | | |
| 0131 220 0733 | | | | |
| UK Small Cos | 1960.00 | 2037.00 | | |
| **ABTRUST UNIT TRUST MGRS LTD** | | | | |
| 0800 833 580 | | | | |
| Amer Inc & Growth | 53.33 | 55.44† | -0.56 | 0.55 |
| Cash | 50.50 | 50.50 | -0.02 | 5.79 |
| Emerging Mkts | 61.64 | 65.33 | +0.53 | 0.05 |
| European | 130.50 | 138.40 | -0.69 | |
| Exempt | 1012.10 | 1081.80† | -0.40 | 1.72 |
| Extra Income # | 49.06 | 52.49 | -0.09 | 6.48 |
| Far East Emg Eco | 111.50 | 118.40 | -0.10 | 0.53 |
| Fixed Interest # | 23.00 | 24.15† | -0.01 | 9.73 |
| Fund Inv Tst | 164.20 | 172.90† | -5.20 | 3.00 |
| Japan | 178.30 | 186.80 | -1.30 | |
| Latin American | 44.28 | 47.10 | -1.29 | 1.04 |
| Pacific | 75.46 | 79.80 | -0.25 | 0.33 |
| Property Share | 61.71 | 64.77 | -0.15 | 2.71 |
| UK Emerging Cos | 69.36 | 73.18 | -0.56 | 1.69 |
| UK Growth | 48.90 | 51.79† | -0.29 | 2.27 |
| Aber World Port # | 77.24 | 78.69† | -0.40 | 3.26 |
| Ethical | 71.47 | 75.02 | -0.72 | 2.35 |
| Aberdeen Gilt Inc # | 50.96 | 56.96 | | 7.37 |
| **AEGON UNIT TRUSTS LTD** | | | | |
| 0131 549 3232 | | | | |
| Select Portfolio | 94.25 | 100.26† | -2.51 | |
| **AIRWAYS UNIT TRUST MGRS LTD** | | | | |
| 0171 256 5868 | | | | |
| Resid Property | 97.50 | 104.00 | | 5.27 |
| **ALLCHURCHES INV MGMT SVS LTD** | | | | |
| 01452 305 958 | | | | |
| Amity Income | 81.64 | 86.62 | -0.04 | 2.37 |
| Income Builder Inc | 76.97 | 80.93 | -0.41 | 2.66 |
| **ALLIED DUNBAR UNIT TSTS PLC** | | | | |
| IFA dlg: 01793 610 366 Client dlg: 01793 514 514 | | | | |
| Balanced Trusts | | | | |
| Growth & Income | 257.66 | 275.30† | -3.30 | 2.83 |
| Capital | 456.20 | 487.60† | -0.90 | 1.70 |
| Balanced | 758.20 | 810.50 | -2.60 | 2.45 |
| Accumulator | 1428.00 | 1526.00† | -1.00 | 2.61 |
| Income Trusts | | | | |
| American Income | 55.40 | 59.22 | -0.44 | 3.01 |
| High Income | 422.40 | 451.50 | -0.10 | 3.42 |
| Equity Income | 237.90 | 254.30 | -0.20 | 3.20 |
| High Yield | 256.90 | 274.50† | -3.20 | 3.35 |
| Govt Securities | 34.02 | 35.91 | -0.02 | 6.90 |
| International Trusts | | | | |
| Amer Spec Sits | 182.40 | 194.90 | -2.00 | 0.58 |
| European Growth | 43.23 | 46.24 | -0.11 | 0.61 |
| International | 172.20 | 184.60 | -0.90 | 0.12 |
| Japan | 188.90 | 201.95 | -1.50 | 0.01 |
| Pacific | 271.60 | 287.20 | -2.50 | 0.91 |
| Secs of America | 518.60 | 552.50† | -5.60 | 0.42 |
| Worldw Asset Val | 59.92 | 63.43 | -0.37 | 0.22 |
| Specialist Trusts | | | | |
| Asset Value | 575.30 | 614.30 | -1.00 | 2.32 |
| Cons & Gilt | 44.56 | 47.63 | -0.15 | 4.67 |
| Smaller Cos | 190.10 | 203.30† | -0.50 | 1.53 |
| 2nd Smaller Cos | 179.70 | 192.09 | -0.10 | 1.52 |
| Recovery | 151.90 | 162.20† | -0.30 | 1.31 |
| Met Min & Cmdy | 162.40 | 173.60† | -0.30 | 1.59 |
| Overseas Earnings | 382.90 | 409.30 | -1.10 | 1.62 |
| Technology | 210.40 | 224.90† | -2.50 | 0.27 |
| UK Special Sits | 525.30 | 561.50† | -1.70 | 1.54 |
| **B & C E UNIT TRUST MGMT LTD** | | | | |
| 01293 526 911 | | | | |
| Ordnrd Cd Fund | 109.00 | 112.20 | | 3.24 |
| Fixed Int Pend Fd | 64.93 | 67.45 | | 1.11 |
| **BSI-THORNHILL UNIT TST MGRS LTD** | | | | |
| 0171 600 0033 | | | | |
| Capital | 76.17 | 81.02 | +5.55 | 1.73 |
| International | 66.29 | 69.46 | | |
| **BAILLIE GIFFORD & CO LTD** | | | | |
| 0131 222 4242 | | | | |
| America | 283.40 | 319.50 | -3.10 | |
| Bond | 118.70 | 124.50† | +0.10 | 6.22 |
| Brit Smlr Cos | 110.40 | 117.40 | -0.30 | 1.99 |
| Com & Gen # | 69.48 | 73.91† | -0.41 | 1.57 |
| Europe | 235.80 | 250.60† | -0.70 | 0.65 |
| Euro Smlr Cos | 106.20 | 113.50† | -1.10 | 0.53 |
| Income Gwth | 378.20 | 402.30 | -2.20 | 3.31 |
| Japan | 311.20 | 331.40† | -2.20 | |
| Latin American | 63.48 | 67.53 | +0.81 | |
| Pacific | 101.10 | 107.50 | -1.46 | 1.30 |
| UK Smlr Cos | 59.00 | 62.77 | -0.01 | 1.29 |
| Japan Fd | 655.30 | 675.70 | -6.30 | |
| Mngd Fd | 190.20 | 202.60† | -1.60 | 2.35 |
| **BANK OF IRELAND FUND MGRS LTD** | | | | |
| 0171 489 8673 | | | | |
| Brit & Overs | 325.80 | 342.90 | | 0.64 |
| Capital Gwth | 118.80 | 125.10 | | 2.52 |
| Wrwde Opps | 197.90 | 208.30 | | 0.96 |
| **BARCLAYS UNICORN LTD** | | | | |
| 0181 534 5544 | | | | |
| Balanced Trusts | | | | |
| Bra Inv Fd Inc | 385.80 | 401.90† | -2.80 | 2.60 |
| European Bd Inc | 95.02 | 98.39 | -0.01 | 6.81 |
| Exempt | 77.16 | 82.33† | +0.47 | 4.11 |
| Financial | 91.34 | 97.69† | -0.66 | 2.53 |
| 500 | 469.80 | 507.90 | -1.50 | 2.60 |
| General | 295.20 | 316.10 | -1.30 | 2.59 |
| Property | 244.30 | 262.10 | | 2.68 |
| Trustee | 209.80 | 223.80 | -1.00 | 2.26 |
| Income Trusts | | | | |
| Cash Inc | 100.60 | 100.60† | | 6.04 |
| Extra Income # | 127.90 | 136.80† | -0.60 | 4.93 |
| Gilt & Fxd Int | 57.93 | 59.87† | -0.02 | 8.34 |
| Income | 565.80 | 605.10 | +2.60 | 3.75 |
| Income Builder # | 66.88 | 71.34 | -0.35 | 5.50 |
| Intl Income | 67.45 | 71.76 | -0.62 | 3.17 |
| Growth Trusts - UK | | | | |
| Capital | 131.08 | 139.80 | +0.60 | 2.29 |
| Leisure | 148.40 | 158.70 | +0.70 | 1.02 |
| Recovery | 447.40 | 478.50 | -1.90 | 2.66 |
| Smll Cos Inc | 48.09 | 51.57 | -0.18 | 2.22 |
| Special Sits | 332.90 | 356.00 | -1.30 | 1.45 |
| Growth Trusts - Overseas | | | | |
| America | 157.00 | 167.00† | +2.60 | 0.28 |
| Aust Acc | 260.20 | 278.10 | +4.40 | 2.15 |
| Aust Inc | 158.70 | 169.60 | +2.60 | 2.15 |
| Euro Gwth Inc | 165.60 | 175.70 | +1.20 | 0.75 |
| -do- Accum | 178.80 | 189.80 | +1.30 | 0.75 |
| Japan & Gen Inc | 158.30 | 167.60 | +2.30 | |
| -do- Accum | 160.10 | 169.60 | +2.30 | |
| Japan Spec Sits | 72.83 | 77.15 | +0.89 | |
| Univ Tech Inc | 89.98 | 95.97 | +0.81 | |
| Worldwide | 180.00 | 191.10 | +2.20 | 0.58 |
| **BARING FUND MANAGERS LTD** | | | | |
| 0171 214 1004 | | | | |
| American Growth | 113.70 | 120.20 | +1.60 | |
| Amer Smlr Cos | 154.10 | 165.80 | +0.70 | |
| Convertibles | 54.19 | 58.07 | +0.24 | 5.70 |
| Eastern | 263.90 | 285.30 | +2.30 | 0.30 |
| Equity Income | 89.69 | 96.15† | +0.69 | 4.10 |
| European Growth | 331.40 | 351.70 | -1.80 | 0.88 |
| Europe | 271.20 | 288.00 | +1.60 | 0.20 |
| German Growth | 79.39 | 84.25 | +0.11 | 0.50 |
| Global Bond | 68.39 | 72.07 | -0.35 | 6.50 |
| Global Growth | 137.60 | 146.60† | +1.50 | |
| Japan Growth | 196.70 | 209.60 | +1.70 | |
| Japan Smlr | 148.60 | 158.00 | +0.40 | |
| Korea Trust | 75.12 | 82.05 | -1.65 | |
| Portfolio | 137.50 | 147.10 | +0.80 | 2.30 |
| -do- Accum | 256.10 | 274.00 | -1.50 | 2.30 |
| UK Growth | 89.23 | 94.51 | +0.74 | 2.70 |
| UK Smaller Cos | 84.34 | 91.74† | +0.59 | 2.50 |
| Select Managers | 80.67 | 86.58 | -0.42 | 1.00 |
| **BLACKSTONE FRANKS UT MGRS LTD** | | | | |
| 0171 250 3300 | | | | |
| Intl Gwth Port Inc | 82.29 | 87.54 | | |
| Special Oppor Inc | 54.98 | 58.49 | | |
| **BRITANNIA LIFE UNIT MGRS LTD** | | | | |
| 0141 223 6020 | | | | |
| Balanced Growth | 122.51 | 129.64† | +0.88 | 1.54 |
| -do- Accum | 140.18 | 148.34 | +0.75 | 1.54 |
| Smaller Cos | 122.04 | 129.78† | -0.10 | 0.79 |
| Higher Yield # | 50.47 | 53.41† | +0.20 | 4.30 |
| American Gth Inc | 82.92 | 87.75 | +1.27 | |
| European Growth | 149.00 | 157.68 | +1.06 | 0.62 |
| -do- Accum | 151.94 | 160.78 | +1.08 | 0.62 |
| Global Bond Inc # | 27.23 | 28.22† | -0.07 | 7.17 |
| Mngd Ptflio Inc | 46.05 | 48.71 | +0.40 | 1.45 |
| -do- Accum | 47.23 | 49.96 | +0.41 | 1.46 |
| Intl Spec Opps | 133.62 | 141.40 | +1.52 | |
| Pacific Grth | 124.20 | 131.43 | +2.14 | 0.38 |
| UK General # | 85.02 | 89.97 | +0.48 | 3.17 |
| -do- Accum # | 88.56 | 93.71 | +0.50 | 3.17 |
| Japan | 57.73 | 61.09 | +0.87 | |
| Gilt & Fixed Int # | 99.74 | 103.35† | -0.03 | 8.59 |
| **BURRAGE UNIT TST MGMT LTD** | | | | |
| 0171 490 7218 | | | | |
| Short Dated Gilt | 67.09 | 67.95 | -0.03 | 6.25 |
| **CIS UNIT MANAGERS LTD** | | | | |
| 0161 837 5060 | | | | |
| Environ | 170.10 | 181.00 | +0.70 | 1.73 |
| UK Growth | 189.30 | 201.40 | +1.40 | 2.05 |
| UK Income | 140.90 | 149.90† | +0.80 | 4.29 |
| **CANADA LIFE MGMT (UK) LTD** | | | | |
| 01707 822 100 | | | | |
| Can Gen Dist | 214.40 | 227.20 | -1.60 | 1.74 |
| -do- Income Dist | 114.90 | 121.80† | +0.50 | 4.11 |
| -do- Accum | 361.50 | 383.20 | +1.30 | 4.11 |
| Gilt & Fxd Int | 41.58 | 44.07 | -0.02 | 6.17 |
| Growth Units | 228.00 | 243.90 | +1.60 | 2.05 |
| Bond | 175.10 | 184.40 | +0.10 | 6.30 |
| Intl Growth | 226.80 | 241.40 | +2.50 | 0.31 |
| North American | 227.90 | 242.80 | -3.60 | 0.27 |
| Far East | 276.70 | 295.90 | +3.30 | 1.14 |
| UK Smaller Cos | 196.10 | 209.70 | -0.40 | 1.45 |
| European | 89.89 | 95.60 | +0.48 | 0.66 |
| Japanese Growth | 45.76 | 48.80 | +0.65 | |
| High Income | 203.60 | 217.80† | +0.90 | 4.02 |
| **CAPEL-CURE MYERS UT MGMT LTD** | | | | |
| 0161 831 7433 Enq 0161 831 7433 Dlg 0161 831 7455 | | | | |
| American & Gen | 183.90 | 195.70 | +2.20 | |
| European Inc | 86.57 | 91.64 | +0.70 | 1.14 |
| Smaller Cos (4-1) | 92.73 | 98.12 | -0.04 | 1.58 |
| Growth | 479.30 | 509.90 | +3.60 | 1.85 |
| Income & Growth # | 439.10 | 467.20 | +2.60 | 3.85 |
| -do- Accum # | 639.50 | 680.40 | +3.80 | 3.85 |
| Japan & Gen | 66.74 | 70.85 | +1.42 | |
| Master Portfolio | £109.97 | £113.65† | +91.00 | 2.26 |
| -do- Accum | £133.76 | £137.82 | +110.00 | 2.26 |
| Special Sits | 112.70 | 119.90 | +0.70 | 1.82 |
| High Yield | £14.09 | £14.53† | +9.00 | 4.34 |

| Fund | Sell | Buy | +/- | Yld % |
|---|---|---|---|---|
| **CAZENOVE UNIT TRUST MGMT LTD** | | | | |
| 0171 606 0708 | | | | |
| Cazenove Portfolio | 92.38 | 98.65 | | 2.62 |
| American Portfolio | 109.61 | 116.33 | ... | 0.98 |
| European Portfolio | 110.22 | 117.60 | | 0.49 |
| High Income | 51.37 | 51.42† | | 8.00 |
| Japanese Portfolio | 65.13 | 69.28 | -0.84 | |
| Pacific Portfolio | 139.58 | 149.02 | +1.51 | 1.50 |
| UK Inc & Growth | 85.70 | 91.87 | | 3.14 |
| Utility & Bond | 57.34 | 58.00 | | 6.63 |
| **CENT BD OF FIN OF CHURCH OF ENG** | | | | |
| 0171 588 1815 | | | | |
| Inv Fund | 711.66 | 722.42 | | 4.40 |
| Fxd Int Sec | 156.21 | 156.63 | | 9.18 |
| **COIF CHARITY FUNDS** | | | | |
| 0171 588 1815 | | | | |
| Investment Inc | 686.66 | 709.72 | .. | 4.50 |
| Investment Acc | £30.76 | £31.23 | | |
| Fixed Int Inc | 126.56 | 127.06 | | 9.05 |
| Fixed Int Acc | 210.57 | 211.41 | | .. |
| **CITY FINANCIAL UT MGRS LTD** | | | | |
| 0171 407 5966 | | | | |
| Bestinvest Intl | 89.06 | 94.06† | | 3.16 |
| Beck Bio-Tech | 38.56 | 41.62 | | |
| Acorn Ethical Tst | 160.80 | 163.35 | | 0.73 |
| City Fin Acorn | 74.77 | 78.52† | +1.73 | 2.07 |
| City Fin America | 97.68 | 102.57 | | |
| City Fin Intl | 82.40 | 87.58† | | 1.36 |
| City Fin Japan | 143.05 | 150.22 | | |
| Friars Hse Cap | 286.49 | 306.94 | +6.65 | 2.36 |
| Friars Hse Inc | 193.30 | 209.32† | -2.86 | 4.55 |
| Eudes Wrld Gth | 133.43 | 141.43 | | .. |
| Famous Cap Gth | 139.15 | 145.47† | | |
| Famous Intl | 147.03 | 154.77† | | |
| J Sid Inc/Gth Inc | 57.23 | 60.10 | | 1.98 |
| **CITY OF LONDON UNIT TST MGRS LTD** | | | | |
| 0171 711 0771 Admin: 01277 227 300 | | | | |
| Emerging Markets | 53.90 | 57.19 | -0.14 | |
| **CLERICAL MEDICAL UT MGRS LTD** | | | | |
| 0800 373 393 | | | | |
| American Gwth | 75.36 | 80.93 | -0.73 | |
| Dragon Growth | 64.38 | 68.85 | -0.66 | 1.07 |
| Equity High Inc | 87.85 | 94.03 | -0.55 | 4.06 |
| -do- Accum | 121.97 | 130.55 | -0.76 | 4.06 |
| Extra Income Inc | 26.43 | 27.84 | -0.02 | 7.45 |
| Extra Income Acc | 27.50 | 28.97 | -0.02 | 7.45 |
| European Gwth | 57.82 | 61.20 | -0.44 | 1.15 |
| Evergreen | 27.99 | 29.93 | -0.31 | |
| General Equity | 93.47 | 99.17 | +0.73 | 2.98 |
| Japan Growth | 48.71 | 52.10 | -0.88 | |
| Pegasus Gwth | 56.40 | 60.56 | -0.38 | 2.83 |
| Pvt Sm Cos Inc | 32.83 | 34.93† | -0.07 | 1.68 |
| -do- Accum | 34.57 | 36.78 | -0.07 | 1.68 |
| Retirement Inc # | 26.97 | 28.69 | -0.16 | 5.86 |
| Special Sits | 42.56 | 45.28 | -3.34 | 2.19 |
| UK S Overseas | 53.50 | 56.91 | -0.59 | 0.83 |
| **COLONIAL UT MGRS LTD** | | | | |
| 01634 898 009 | | | | |
| Capital | 74.81 | 77.31 | -0.38 | 1.95 |
| Balanced | 65.24 | 67.85 | -0.28 | 4.14 |
| **COMMERCIAL UNION FINANCIAL MGMT INTL LTD** | | | | |
| 0181 686 9818 | | | | |
| PRESTIGE PORTFOLIO (PPT FUNDS) | | | | |
| Income Funds | | | | |
| Equity Inc | 171.05 | 181.97† | -0.69 | 3.81 |
| Fixed & Convertible | 40.18 | 42.66† | +0.07 | 6.81 |
| Monthly Inc Plus | 49.01 | 52.14 | -0.07 | 8.59 |
| Preference Share | 45.95 | 48.79† | -0.16 | 7.99 |
| Balanced Funds | | | | |
| High Yield | 129.11 | 137.35† | -0.26 | 5.92 |
| Managed Fund | 72.66 | 77.30† | -0.52 | 3.05 |
| UK Growth Funds | | | | |
| Smaller Cos | 43.91 | 46.71 | -1.74 | 1.74 |
| -do- Accum | 51.11 | 54.37 | -2.03 | 1.74 |
| UK & General | 88.02 | 93.70† | -0.70 | 2.73 |
| -do- Accum | 117.04 | 120.25† | -0.91 | 2.73 |
| UK Growth | 164.19 | 174.67 | -1.06 | 2.37 |
| International Growth Funds | | | | |
| Europe Growth | 199.89 | 212.65 | -1.66 | 0.11 |
| Far Eastern Grth | 124.64 | 132.60 | -2.06 | |
| Global Bond | 22.89 | 23.12† | -0.42 | 5.93 |
| Japan Growth | 113.35 | 120.63 | -2.18 | |
| North Amer Gth | 205.16 | 218.25 | -3.70 | |
| General Growth | 74.28 | 79.13 | -1.26 | 0.07 |
| Worldwide Growth | 69.69 | 74.14† | -1.34 | 0.11 |
| OTHER CU TRUSTS (NON PPT FUNDS) | | | | |
| General Fund | 92.01 | 92.01† | -0.05 | 6.11 |
| Hermitage Fund | 86.07 | 91.56 | -0.53 | 1.65 |
| Shelter Fund | 144.71 | 152.95 | -1.27 | 1.99 |
| **CONSISTENT UNIT TST MGMT CO LTD** | | | | |
| 0171 407 5966 | | | | |
| Consistent UT | 32.89 | 35.17 | | 3.33 |
| **COOKE (HENRY) INV FUNDS LTD** | | | | |
| 0800 525 358 | | | | |
| Growth | 170.00 | 180.90† | -0.10 | 1.67 |
| Income | 72.92 | 77.62 | -0.65 | 5.50 |
| European | 65.16 | 69.32 | -0.04 | 1.04 |
| Recovery | 168.09 | 178.70 | -0.42 | 2.17 |
| **CO-OP PENSION FDS UT MGRS LTD** | | | | |
| 0171 283 9494 | | | | |
| Equity Dist | 262.60 | 276.60† | | 3.58 |
| **CREDIT SUISSE INV FDS (UK) LTD** | | | | |
| 01277 650 370 | | | | |
| Far East Grth | 91.41 | 97.24 | -3.11 | 1.54 |
| Income # | 244.10 | 260.90† | -1.40 | 3.20 |
| -do- Accum # | 677.00 | 720.20† | -3.60 | 4.20 |
| Smaller Cos | 195.00 | 207.40 | -0.30 | 1.00 |
| -do- Accum | 240.19 | 255.32 | -0.40 | 1.00 |
| Int Portfolio | 89.71 | 95.43 | -0.45 | 1.57 |
| High Inc Port # | 77.52 | 82.46 | -0.42 | 4.32 |
| **DIMENSIONAL TST MGMT LTD** | | | | |
| 0171 410 0177 | | | | |
| Euro Small Cos | 1593.20 | 1606.10† | | |
| Japan Small Cos | 1058.76 | 1120.60† | | |
| UK Small Cos | 1315.00 | 1330.30 | | |
| US Small Cos | 1364.10 | 1394.30† | | |
| **DISCRETIONARY UNIT FUND MGRS** | | | | |
| 0171 377 8819 | | | | |
| Disc Inc | 218.40 | 229.50† | | 2.60 |
| **DUNEDIN UNIT TST MGRS LTD** | | | | |
| 0131 315 2500 | | | | |
| European Gwth | 299.90 | 315.90 | -1.80 | 0.57 |
| New Asia | 209.20 | 223.50 | -2.20 | 0.26 |
| Japan Growth | 105.90 | 112.60 | -1.00 | |
| Jap Smlr Co | 431.70 | 457.50 | -2.30 | |
| Nth Amer | 337.20 | 356.60 | -3.20 | 0.82 |
| UK Inc & Grth | 229.00 | 244.50† | -1.50 | 2.30 |
| **EAGLE STAR UNIT MGRS LTD** | | | | |
| 01242 577 555 | | | | |
| UK Balanced Inc | 156.60 | 166.50 | -0.90 | 1.61 |
| UK High Inc Inc | 163.60 | 174.00† | -0.80 | 4.14 |
| -do- Accum | 216.90 | 230.70† | +1.20 | 4.14 |
| UK Pref & F I Inc | 59.93 | 63.56 | -0.04 | 4.93 |
| Environmt Opps | 92.75 | 98.67 | +0.19 | 0.95 |
| UK Smll Cos # | 60.26 | 64.10 | | 0.01 |
| Extra Income Inc | 47.95 | 51.01 | | 15.29 |
| **EDINBURGH UNIT TST MGRS LTD** | | | | |
| 0345 090 526 | | | | |
| American | 150.00 | 159.20 | +2.70 | 1.10 |
| Convertibles # | 21.55 | 22.90 | -0.15 | 6.11 |
| Equity Income # | 136.40 | 144.90 | +1.00 | 3.66 |
| EuroFund | 52.59 | 55.74 | +0.36 | 0.36 |
| Financial | 48.85 | 51.90† | -0.44 | 1.45 |
| Growth & Inc # | 266.70 | 283.40 | -2.30 | 2.72 |
| High Dist # | 169.50 | 180.10† | +1.50 | 4.16 |
| International | 394.60 | 419.50 | -4.40 | 0.12 |
| Intl Cap Inc | 95.38 | 104.00† | -1.30 | 2.64 |
| Latin American | 23.86 | 25.35 | +0.64 | |
| Pacific | 75.68 | 80.41† | -0.62 | |
| Pref High Inc | 21.54 | 22.89† | +0.06 | 7.21 |
| Tokyo | 218.00 | 231.40 | +3.90 | |
| UK Smaller Cos | 253.38 | 269.10 | +0.30 | 1.02 |
| **ELY PLACE UNIT MGRS LTD** | | | | |
| 0171 242 0242 | | | | |
| BRI Director Digs | 97.63 | 103.98 | +1.37 | 1.31 |
| Growth Acc | 232.24 | 247.98 | +8.06 | 0.38 |
| Income | 583.03 | 619.57 | +5.86 | 5.23 |
| **ENDURANCE FUND MGMT LTD** | | | | |
| 0171 373 7281 | | | | |
| Endurance Fd | 210.70 | 224.20† | | 1.23 |
| **EQUITABLE UNIT TRUST MGRS LTD** | | | | |
| 01296 431 480 | | | | |
| European | 85.83 | 90.35 | +0.33 | 1.99 |
| Ethical Tst | 45.84 | 48.25 | +0.41 | 1.22 |
| Far Eastern | 288.41 | 303.59 | +2.61 | 1.81 |
| High Income | 135.04 | 142.15† | +0.51 | 4.82 |
| Intl Growth | 121.18 | 127.54 | +0.87 | 0.54 |
| North American | 131.77 | 138.70 | +1.26 | 1.63 |
| Pelican | 128.75 | 135.53† | +0.43 | 3.31 |
| Smaller Cos | 67.72 | 71.28 | +0.08 | 2.78 |
| Special Sits | 88.45 | 93.11 | +0.20 | 2.96 |
| Tst of Inv Tsts | 193.04 | 203.20 | +0.83 | 1.24 |
| **EVERMORE FUND MGMT LTD** | | | | |
| 0171 407 5966 | | | | |
| Smaller Cos Inc | 195.76 | 208.26† | +0.21 | 1.35 |
| Smaller Cos Acc | 346.44 | 368.55† | +0.35 | 1.35 |
| Recovery | 48.61 | 51.93† | +0.09 | 1.54 |
| Recovery Acc | 49.96 | 53.15† | +0.08 | 1.54 |
| **EXETER FUND MANAGERS LTD** | | | | |
| 01392 412 144 | | | | |
| Capital Growth | 87.72 | 94.07† | +0.16 | |
| Fd of Inv Tsts | 47.62 | 50.79 | +0.17 | 0.57 |
| High Income # | 41.17 | 44.12† | -0.01 | 10.43 |
| Warrant | 51.70 | 56.20† | +0.15 | |
| Zero Preference | 41.85 | 44.40 | | |
| **FAMILY INVESTMENT MGMT LTD** | | | | |
| 01273 220 787 | | | | |
| Family Asset Tst | 81.22 | 86.40† | +0.170 | 3.29 |
| Family Income Tst | 44.66 | 44.66† | +0.180 | 6.80 |
| Family Trust | 90.95 | 96.75† | -0.05 | 2.32 |
| United Charities | 263.80 | 280.60† | +0.300 | 5.02 |
| **FIDELITY INVESTMENT SERVS LTD** | | | | |
| Callfree: Private Clients: 0800 414 161 | | | | |
| Cash Fund | | | | |
| Cash Fund | 100.00 | 100.00 | | 6.10 |
| Bond Funds | | | | |
| Gilt & Fxd Inc | 27.89 | 27.97† | | 7.15 |
| Intl Bond | 30.09 | 31.22† | +0.16 | 5.38 |
| Income Funds | | | | |
| High Income | 25.33 | 26.83† | +0.08 | 5.42 |
| Income Plus | 120.60 | 128.30 | +0.80 | 4.13 |
| Amer Eq Inc | 55.86 | 59.21† | +0.74 | 1.49 |
| European Income | 45.62 | 48.40 | +0.21 | 2.37 |
| Far East Inc | 64.72 | 68.73† | +0.49 | 2.40 |
| Global Convertible | 24.22 | 25.82 | +0.14 | 2.71 |
| UK Div Gth | 27.93 | 29.70 | +0.16 | 2.18 |
| Equity Funds | | | | |
| ASEAN | 57.75 | 61.61† | +0.44 | |
| America | 293.40 | 310.90† | +3.80 | |
| Amer Spec Sits | 168.40 | 171.00 | +2.00 | ... |
| Japan Smaller Cos | 34.58 | 36.89 | +0.42 | |
| European | 195.40 | 208.80 | +1.00 | 0.65 |
| European Opps | 70.16 | 74.60 | +0.64 | 0.16 |
| Global Priv | 27.49 | 29.23 | +0.18 | 0.76 |
| UK Growth | 106.50 | 113.30 | +0.30 | 1.26 |
| Growth & Inc | 159.90 | 170.10 | +1.00 | 2.76 |
| Intl PEP | 42.31 | 44.99 | +0.32 | 1.08 |
| Japan Spec Sits | 84.91 | 90.45 | +1.38 | |
| Japan | 178.30 | 190.70 | +2.30 | |
| Managed Intl | 315.58 | 335.40 | +3.10 | 0.45 |
| Moneybuilder | 58.96 | 62.70 | +0.48 | |
| Recovery | 50.11 | 53.29 | +0.25 | 1.45 |
| South E Asia | 158.80 | 169.20 | -1.90 | 1.15 |
| Special Sits | 600.00 | 638.00 | +1.90 | 0.72 |
| Specialist Funds | | | | |
| Cash Accum Units | 111.80 | 111.86 | +0.04 | 6.10 |
| **FLEMING PRIVATE FUND MGMT LTD** | | | | |
| 0171 814 2700 | | | | |
| Balanced # | 136.60 | 141.30 | | 2.31 |
| Inc Pfolio # | 89.62 | 91.27† | +0.30 | 3.38 |
| Cap Pfolio | 152.00 | 154.50 | +1.20 | 1.47 |
| General Opps | 129.20 | 130.80† | | 3.55 |
| Growth Inc | 33.78 | 34.48† | +0.19 | 1.35 |
| Private Portfolio | 437.60 | 446.60 | | 1.80 |
| **FOREIGN & COLONIAL UNIT MGT** | | | | |
| Enq 0171 454 1434 Dlg 01277 261 010 | | | | |
| European | 125.00 | 133.30 | +0.70 | 0.59 |
| Emrg Asian | 144.30 | 154.20† | +0.50 | |
| High Income | 21.31 | 22.61† | +0.11 | 9.95 |
| UK Growth | 118.30 | 126.40 | +0.60 | 2.42 |
| UK Income | 107.58 | 114.70† | +0.60 | 4.34 |
| US Smaller Cos | 366.00 | 383.00† | -4.30 | |
| **FOSTER & BRAITHWAITE FUND MANAGEMENT LTD** | | | | |
| 0171 407 5966 | | | | |
| -do- Tsv Tst Inc | 77.01 | 80.98 | +0.05 | 4.20 |
| Investment Trust | 98.51 | 103.59 | +0.18 | ... |
| UK Smaller Cos | 92.48 | 97.25 | +0.22 | 0.98 |

| Fund | Sell | Buy | +/- | Yld % |
|---|---|---|---|---|
| **FRAMLINGTON UNIT MGMT LTD** | | | | |
| Enq 0171 330 6600 Dealing 0345 775511 | | | | |
| American Growth | 72.13 | 76.92 | +1.02 | |
| -do- Accum | 72.13 | 76.92 | +1.02 | |
| Amer Smllr Cos | 602.80 | 644.70 | +7.90 | |
| -do- Accum | 615.60 | 658.60 | +8.10 | ... |
| Capital Tst | 337.70 | 359.10† | +0.20 | 1.48 |
| -do- Accum | 490.40 | 521.50† | +0.90 | 1.48 |
| Conv Smllr Cos | 58.35 | 62.23 | +0.07 | 0.50 |
| -do- Accum | 61.56 | 65.87 | +0.08 | 0.50 |
| Convertible | 133.20 | 141.70 | +0.40 | 5.22 |
| -do- Accum | 274.80 | 292.30 | +1.00 | 5.22 |
| Emerging Markets | 62.03 | 66.26 | +0.53 | |
| -do- Accum | 62.07 | 66.31 | +0.53 | |
| European | 128.40 | 138.00 | +0.80 | 0.30 |
| -do- Accum | 135.00 | 143.10 | +0.90 | 0.30 |
| Extra Income | 361.80 | 384.80 | +1.50 | 3.84 |
| -do- Accum | 555.60 | 590.90 | +2.20 | 3.84 |
| Financial | 145.40 | 155.90† | +1.10 | 0.58 |
| -do- Accum | 153.90 | 165.00† | +1.10 | 0.50 |
| Gilt Trust | 63.53 | 65.50† | +0.04 | 6.90 |
| -do- Accum | 93.55 | 96.46† | +0.06 | 6.36 |
| Health Fund Inc | 198.20 | 211.60† | +3.30 | |
| -do- Accum | 198.20 | 211.60† | +3.30 | |
| Income & Growth | 206.70 | 219.90† | +1.00 | 3.66 |
| -do- Accum | 323.80 | 343.60† | +1.60 | 3.66 |
| Intl Growth | 395.90 | 422.60† | -4.00 | |
| -do- Accum | 439.60 | 469.20† | +4.30 | ... |
| Japan & Gen | 175.90 | 187.70 | +2.30 | |
| -do- Accum | 177.60 | 189.60 | +2.30 | |
| Monthly Inc | 179.08 | 190.30† | -0.60 | 3.64 |
| Managed Port Inc | 112.80 | 118.70 | -0.60 | 2.01 |
| -do- Accum | 121.00 | 127.40 | -0.60 | 2.01 |
| Quarterly Income | 53.67 | 57.49† | +0.14 | 4.53 |
| -do- Accum | 59.50 | 63.74† | +0.17 | 4.53 |
| Recovery | 346.60 | 370.60 | +2.20 | 0.15 |
| -do- Accum | 408.10 | 437.40 | +2.50 | 0.15 |
| UK Growth | 59.65 | 63.96 | +0.32 | 2.48 |
| -do- Accum | 63.43 | 67.78 | +0.33 | 2.48 |
| **FRIENDS PROVIDENT UNIT TRUSTS** | | | | |
| Dealing 01705 881330 Enq 01705 881349 | | | | |
| FP American | 53.85 | 57.28† | +0.65 | 0.49 |
| FP Am Smllr Cos | 160.30 | 171.40 | +3.90 | |
| FP Asian Growth | 244.20 | 261.10 | +2.50 | |
| FP Australian | 353.80 | 379.60 | +6.00 | |
| FP Equity Dist | 412.60 | 438.90† | +2.50 | 2.53 |
| -do- Accum | 895.40 | 952.50† | +5.50 | 2.53 |
| FP Euro Gth | 243.50 | 259.00 | +1.80 | 0.20 |
| -do- Accum | 264.70 | 281.50 | +1.90 | 0.20 |
| FP Intl Bond | 60.85 | 64.39 | | 4.72 |
| FP Intl Gth Dist | 34.47 | 36.78† | +0.33 | 0.52 |
| -do- Accum | 50.35 | 53.73† | +0.49 | 0.52 |
| FP Pac Basin Acc | 197.50 | 211.10† | -2.80 | |
| FP Income | 57.01 | 60.81 | +0.17 | 4.52 |
| -do- Accum | 188.10 | 200.60 | +0.80 | 4.57 |
| FP Jap Smllr Cos | 294.00 | 313.60 | +0.90 | |
| FP Monthly Dist | 73.26 | 78.18† | +0.16 | 5.43 |
| FP Stlg Deposit | 100.00 | 100.60† | | 6.25 |
| FP Tokyo | 78.43 | 83.65 | +1.09 | |
| FP UK Focus | 38.25 | 41.12† | +0.20 | 2.61 |
| FP UK Growth | 185.80 | 197.90 | +0.90 | 2.68 |
| -do- Accum | 364.40 | 388.60 | +1.80 | 2.68 |
| Stewardship Dist | 368.50 | 392.00† | +1.30 | 1.94 |
| -do- Accum | 456.80 | 488.00† | +1.70 | 1.94 |
| Stewship Inc Dist | 74.13 | 78.86 | +0.47 | 3.68 |
| -do- Accum | 98.70 | 105.00 | +0.60 | 3.68 |
| N Am Stship Dist | 115.20 | 122.50 | +1.50 | 0.97 |
| -do- Accum | 123.00 | 130.80 | +1.50 | 0.97 |
| FP Managed Portfolio Service | | | | |
| Capital Gwth Acc | 114.60 | 121.90† | +0.60 | 1.05 |
| Oseas Cap Gth Acc | 118.00 | 125.50† | +0.40 | 0.10 |
| Cap Gth Inc Inc | 110.80 | 117.80 | -0.80 | 2.19 |
| Cap Gth Inc Acc | 114.50 | 121.80 | +0.50 | 2.19 |
| Opnl Cp Gth Ic Ic | 114.60 | 121.90 | +0.40 | 3.32 |
| Opn Cp Gth Ic Ac | 119.10 | 126.60 | +0.46 | 3.32 |
| **GA UNIT TRUST MGRS LTD** | | | | |
| 0345 581 108/7 | | | | |
| GANDA | 262.10 | 277.10† | | 2.22 |
| Cash | 49.38 | 50.12† | | 5.37 |
| Growth Portfolio | 81.26 | 86.14 | | 0.95 |
| Income Portfolio | 68.24 | 70.05† | | 4.48 |
| **GEM DOLPHIN INV MGRS LTD** | | | | |
| 0171 236 6441 | | | | |
| Special Sits | 207.80 | 222.00 | -2.30 | 1.53 |
| Dividend | 92.63 | 99.07 | +0.44 | 3.78 |
| Inv Gth & Inc | 232.50 | 248.70 | -1.40 | 3.12 |
| UK & Gen | 47.43 | 50.73 | -0.05 | 2.58 |
| Fund of Funds | 68.11 | 72.84 | +0.33 | |
| **GT UNIT MANAGERS LTD** | | | | |
| Inv 0800 212274 Dealing 0171 626 9431 | | | | |
| Amer Spec Sits | 220.90 | 236.30 | | 0.29 |
| European | 610.80 | 653.30 | | 0.29 |
| Euro Eq & Bd Inc | 51.06 | 54.45† | | 4.99 |
| -do- Accum | 55.58 | 59.27 | | 4.99 |
| Far East & Gen | 246.90 | 264.10 | | |
| Germany | 121.80 | 129.10† | | |
| High Yield # | 49.20 | 52.01† | | 8.17 |
| -do- Accum # | 51.67 | 54.62 | | 8.17 |
| Income Inc | 169.00 | 180.80 | | 4.34 |
| -do- Accum | 186.40 | 199.40 | | 4.34 |
| International | 350.10 | 374.50 | | |
| Intl Income | 89.92 | 95.25 | | 3.20 |
| Japan & General | 419.30 | 446.60 | | |
| Korean Securities | 67.79 | 72.51 | | |
| Orient Acc | 129.10 | 138.10 | ... | 0.25 |
| Smlr Cos Div Inc | 45.12 | 48.26 | | 4.18 |
| -do- Accum | 49.83 | 53.30 | | 4.18 |
| UK Capital Inc | 182.90 | 195.70 | | 1.46 |
| UK Capital Acc | 322.40 | 344.90 | | 1.46 |
| UK Spec Sits | 93.59 | 100.10† | | 1.29 |
| US & General | 171.10 | 181.90 | | |
| Wrlde Spec Sits | 147.70 | 158.00 | | |
| **GARTMORE FUND MANAGERS** | | | | |
| 0171 782 2000 Digs only: 01277 264 421 | | | | |
| UK Growth Funds | | | | |
| British Growth | 56.32 | 60.19 | +0.38 | 1.76 |
| Cash Trust | 140.99 | 140.99† | +0.05 | 6.18 |
| Financial Inv Inc # | 118.36 | 126.59 | +0.27 | 2.70 |
| -do- Accum # | 277.77 | 297.08 | +0.62 | 2.70 |
| UK Index | 165.72 | 166.55 | +1.16 | 2.88 |
| UK Smaller Cos | 146.14 | 156.30† | +0.34 | 0.59 |
| Income Funds | | | | |
| Extra Yield | 24.13 | 25.01† | +0.03 | 8.36 |
| High Income | 33.93 | 36.29† | +0.10 | 5.21 |
| UK Equity Income | 148.33 | 158.64 | +0.76 | 2.75 |
| Global Bond | 30.60 | 31.71 | +0.14 | 4.98 |
| International Funds | | | | |
| Emerging Markets | 41.72 | 44.62 | +0.54 | |
| Global Managed | 140.81 | 149.86† | +1.65 | 1.47 |
| Gold & Intl Res | 103.86 | 111.08 | +1.30 | |
| Global Utilities | 139.09 | 148.69 | +1.35 | 1.47 |
| Overseas Funds | | | | |
| American | 175.52 | 187.27 | +2.34 | 0.85 |
| European | 118.90 | 126.04 | +0.72 | 0.94 |
| Euro Sel Opps | 176.52 | 186.53 | | |
| Amer Emerging | 138.38 | 148.00 | +1.54 | |
| Hong Kong | 138.01 | 147.90 | +1.67 | 1.95 |
| Japan | 236.49 | 251.02 | +4.92 | |
| Pacific Growth | 203.75 | 217.91 | +1.84 | |
| Gartmore Pensions Strategy Funds | | | | |
| Managed Equity | 233.65 | 233.65† | +1.45 | 2.10 |
| Long Term Bal | 256.22 | 256.22† | +1.39 | 3.06 |
| Med Term Bal | 215.29 | 215.29† | +3.04 | 3.23 |
| UK Equity | 272.71 | 272.71† | +1.74 | 2.44 |
| UK Emerging Cos | 155.23 | 155.23 | +0.39 | 2.03 |
| American | 287.75 | 287.75 | +3.55 | 1.08 |
| Japan | 124.14 | 124.14 | +2.79 | |
| European | 308.06 | 308.06 | +1.79 | 0.95 |
| Index Linked Gilt | 179.22 | 179.22 | -0.03 | 2.70 |
| Fixed Interest | 168.47 | 168.47† | +0.01 | 6.39 |
| Amer Emergng | 337.38 | 337.38 | +3.37 | |
| Pacific | 227.65 | 227.65 | +1.76 | 0.77 |
| Emerging Mkts | 113.47 | 113.47 | +2.34 | 0.78 |
| Index Strd Japan | 149.99 | 149.99 | +2.57 | 0.20 |
| -do- Pacific Rim | 175.73 | 175.73 | +1.83 | 1.49 |
| -do- Cont Europe | 167.95 | 167.95 | +1.48 | 1.96 |
| Index Strat USA | 167.14 | 167.14 | +2.09 | 1.84 |
| Gartmore Personal Pension Funds | | | | |
| Managed Equity | 108.32 | 115.23 | +1.18 | |
| Med Term Bal | 102.39 | 108.92 | +0.41 | |
| Long Term Bal | 115.15 | 122.50 | +0.06 | |
| UK Equity | 126.20 | 134.26 | +0.86 | |
| UK Emerging Cos | 70.76 | 75.28 | -1.94 | |
| American | 133.52 | 142.04 | +1.75 | |
| Japan | 58.92 | 62.68 | +0.91 | |
| European | 128.03 | 136.20 | +0.79 | |
| Fixed Interest | 85.64 | 91.10 | | |
| Index Linked Gilt | 79.54 | 84.62 | -0.09 | |
| Deposit | 83.54 | 88.88 | +0.03 | |
| Broker Unit Trusts | | | | |
| BWH Intl | 147.93 | 155.72 | +0.44 | 0.55 |
| Brsfld Glb Port Inc | 67.90 | 71.56 | +0.23 | 0.60 |
| -do- Inc Port Inc | 59.78 | 63.08† | +0.21 | 3.50 |
| -do- Wwide Port | 56.83 | 59.98 | +0.26 | 0.10 |
| Shaw Utilities | 65.46 | 69.00† | +0.24 | 3.15 |
| **GLOBAL ASSET MANAGEMENT** | | | | |
| GAM Sterling Management 0171 493 9990 | | | | |
| Stlg & Intl Inc | 579.57 | 616.56 | | 2.26 |
| -do- Accum | 644.60 | 685.74 | | 2.26 |
| European Inc | 156.93 | 166.60 | | 1.30 |
| Amalgam Inc | 151.49 | 160.42 | | |
| N America Inc | 346.27 | 368.37 | | 0.82 |
| Far East Inc | 349.03 | 371.31 | | |
| -do- Accum | 361.49 | 384.57 | | |
| UK Dvrsfd Inc | 184.66 | 196.45 | | 3.38 |
| **GOVETT (JOHN) UNIT MGMT LTD** | | | | |
| 0171 378 7979 Dealing: 0171 407 7888 | | | | |
| UK Equity Inc | 100.28 | 107.24 | +1.03 | 4.40 |
| UK Small Cos | 57.56 | 61.56 | +0.09 | 0.98 |
| British Growth | 65.02 | 69.53 | -0.32 | 2.59 |
| American Gwth | 242.53 | 259.39 | +4.55 | |
| Japan Gwth | 65.56 | 70.09 | +0.51 | |
| Greater China | 172.35 | 184.32 | +1.78 | 0.44 |
| Pacific Strategy | 143.93 | 153.92 | +0.72 | 0.33 |
| European Gwth | 96.14 | 102.40† | +0.81 | 0.73 |
| Intl Growth | 159.75 | 170.84 | +2.88 | |
| US Index (E) | 16.4814 | 17.3657 | +0.1622 | 4.60 |
| FT-SE Mid 250 Ind | 82.70 | 88.43 | +0.22 | 2.33 |
| Monthly Income | 40.59 | 43.28† | +0.11 | 8.00 |
| MIS Unit Trust Dealing: 071 865 0033 | | | | |
| Gvd UK Index (E) | 13.2752 | 14.0147 | +0.1654 | 4.90 |
| **GRANVILLE UNIT TST MGMT LTD** | | | | |
| 0171 488 1212 | | | | |
| Small Cos | 96.08 | 102.22 | | 1.50 |
| **GUARDIAN UT MGRS LTD** | | | | |
| 0171 538 9888 | | | | |
| European | 531.40 | 567.70 | +1.60 | 0.48 |
| Gilt & Fixed | 130.69 | 138.60 | +0.10 | 5.65 |
| Growth Equity | 376.80 | 402.60† | +0.80 | 1.49 |
| Income Unit | 146.30 | 156.20 | +0.70 | 3.25 |
| International | 195.90 | 209.20 | +1.70 | 0.21 |
| Japan Trust | 124.90 | 133.40 | +1.80 | |
| Nth American | 323.30 | 345.40† | +3.70 | |
| Pacific | 518.80 | 554.20† | +6.10 | |
| Guardhill | 571.20 | 610.30 | +2.20 | 1.59 |
| **GUINNESS FLIGHT UT MGRS LTD** | | | | |
| 0171 522 2129 | | | | |
| EMU Trust | 108.24 | 112.36 | .. | 8.59 |
| Global High Inc | 101.41 | 105.30† | | 8.88 |
| Corporate Bond | 104.88 | 108.67 | | 6.80 |
| Enty & Bond Inc | 109.00 | 115.69† | | 4.74 |
| European Growth | 113.57 | 120.75 | | |
| Intl PEP Trust | 65.64 | 69.58 | | |
| Equity Inc | 130.41 | 138.66† | | 3.75 |
| -do- Accum | 185.57 | 197.31 | | 3.75 |
| Recovery | 343.70 | 365.40† | | 2.04 |
| -do- Accum | 402.80 | 428.30 | | 2.04 |
| SI Vies High Inc | 129.07 | 131.00 | | 6.63 |
| UK Emerg Cos | 266.30 | 283.10† | | 2.02 |
| UK Smlr Cos | 370.30 | 385.00 | | 2.54 |
| Glob Priv Tst | 96.51 | 102.61† | | 1.42 |
| -do- Accum | 98.31 | 104.52 | | 1.42 |
| Inc Share Tst | 90.17 | 95.68 | | 7.76 |
| **HALIFAX UT MGMT LTD** | | | | |
| Dealing: 0171 220 5050 | | | | |
| Growth | 29.71 | 31.50 | +0.30 | 1.85 |
| Growth Acc | 30.09 | 31.90 | +0.20 | 1.85 |
| Income | 29.38 | 31.15 | -0.19 | 4.49 |
| Income Acc | 30.11 | 31.92 | +0.20 | 4.49 |
| **HAMBROS UNIT TRUST MGRS LTD** | | | | |
| Enquiries: 01277 227 300 Dealing: 01277 690 390 | | | | |
| Model Pfolio | 222.10 | 233.20 | +1.30 | 2.48 |
| Smaller Cos | 33.70 | 35.85 | +0.03 | 1.34 |
| **HENDERSON TOUCHE REMNANT** | | | | |
| Enquiries: 01277 263 290 Dealing: 01277 234 772 | | | | |
| UK Funds | | | | |
| Special Sits | 338.27 | 361.94 | +1.20 | 1.30 |
| Best of British | 67.07 | 71.28† | +0.44 | 2.89 |
| UK Smaller Cos | 139.10 | 148.45 | +0.02 | 1.78 |
| High Income Funds | | | | |
| Income & Growth # | 294.54 | 313.66 | +1.78 | 3.62 |
| -do- Accum # | 804.85 | 857.12 | +4.88 | 3.62 |
| High Income | 331.16 | 354.00† | +1.20 | 4.41 |
| Extra Income # | 290.54 | 308.96 | +1.40 | 5.00 |
| Pref & Bond | 47.51 | 48.10† | +0.12 | 8.50 |
| International | | | | |
| International | 293.56 | 312.19† | -3.14 | |
| Global Bond | 56.47 | 59.93 | +0.33 | 5.10 |
| Intl Port Tst | 69.81 | 86.04 | +0.44 | 0.63 |
| Global Tech | 242.17 | 258.45† | +1.76 | |
| Overseas Funds | | | | |
| Asian Enterprise | 164.92 | 176.35 | +0.73 | 0.64 |
| European | 538.81 | 571.15† | +3.22 | 0.69 |
| European Income # | 86.14 | 91.30 | +0.42 | 1.89 |

| Fund | Sell | Buy | +/- | Yld % |
|---|---|---|---|---|
| Euro Smlr Cos | 160.18 | 171.87† | +2.05 | 0.63 |
| Em Gp Sits | 78.45 | 83.70† | -0.42 | 1.49 |
| -do- Accum | 84.03 | 89.76 | +0.45 | 1.49 |
| Japan Trust | 214.54 | 228.82 | -2.54 | |
| Japan Special Sits | 213.07 | 227.32 | +1.69 | |
| Pacific Smlr Cos | 218.02 | 232.27 | -1.29 | |
| North American | 283.81 | 300.57 | +4.15 | |
| American Smaller | 138.29 | 147.82† | +1.44 | ... |
| **HILL SAMUEL UNIT TST MGRS** | | | | |
| 0181 686 4355 | | | | |
| British | 110.91 | 118.14† | -0.88 | 1.94 |
| Capital | 189.37 | 198.29 | +1.59 | 1.46 |
| Dollar | 432.87 | 453.26† | +5.20 | |
| Enterprise Gth | 369.91 | 387.34 | +1.01 | 1.37 |
| European | 252.18 | 264.06 | +2.09 | 0.45 |
| Far East | 295.22 | 309.13 | +2.87 | |
| Financial | 946.28 | 990.88 | +8.71 | 1.77 |
| Gilt & Fxd Int Inc | 25.96 | 27.00 | +0.02 | 6.73 |
| High Yield | 109.85 | 115.03 | -0.60 | 3.71 |
| Income & Growth | 154.08 | 161.34† | +0.96 | 3.13 |
| International | 274.99 | 287.95 | +2.57 | 0.03 |
| Japanese General | 208.84 | 217.85 | +3.25 | |
| Japan Tech | 89.47 | 93.69 | +1.05 | 0.09 |
| Nat Resources | 76.51 | 80.22† | -1.05 | |
| Portfolio | 79.07 | 82.88† | -0.56 | 1.33 |
| Smaller Cos | 141.87 | 148.55† | +0.30 | 1.14 |
| Special Sits | 177.62 | 185.99 | +0.24 | 0.97 |
| UK Emerging Cos | 104.57 | 109.49 | +0.16 | 0.88 |
| US Smaller Cos | 122.09 | 127.84 | +0.67 | |
| **HSBC UNIT TRUST MGMT LTD** | | | | |
| Advisers 0800 181 890 Investor 0800 289 505 | | | | |
| UK Funds | | | | |
| Balanced # | 109.20 | 116.50 | +0.59 | 5.83 |
| Capital | 662.60 | 707.20† | +5.00 | 2.18 |
| Income # | 617.80 | 659.10 | +3.30 | 5.37 |
| Footsie Fund | 60.78 | 61.67 | +0.52 | 2.70 |
| Trois Index | 113.70 | 120.30 | +0.30 | 2.34 |
| UK Index | 156.40 | 164.40 | +1.20 | 2.81 |
| International Funds | | | | |
| American Growth | 559.20 | 594.60 | +8.10 | 0.36 |
| American Index | 258.60 | 265.20 | +3.60 | 1.27 |
| European Growth | 124.70 | 133.00 | +0.50 | 0.15 |
| Eurotrack 100 | 182.10 | 192.70 | +1.80 | 1.00 |
| Global Bond | 23.03 | 24.29 | +0.14 | 5.14 |
| Japan Growth | 275.40 | 293.80† | +2.40 | |
| Japan Index | 78.75 | 83.33 | +1.45 | 0.20 |
| Japan Smlr Cos | 30.12 | 32.15 | -0.09 | |
| Far Eastern Funds | | | | |
| Asian | 55.48 | 59.21 | +0.49 | 0.20 |
| Hong Kong Gwth | 111.18 | 118.60 | +1.80 | 1.35 |
| Singr & Mlysn Gth | 71.19 | 75.98 | -0.43 | |
| Tiger Index | 188.10 | 199.10 | +0.60 | 1.13 |
| **INVESCO FUND MANAGERS LTD** | | | | |
| 0171 626 3434 Dealing: 0800 010 733 | | | | |
| UK Specialist Trusts | | | | |
| UK Smaller Cos | 40.30 | 41.89 | +0.07 | 0.62 |
| General Funds | | | | |
| Managed | 79.89 | 83.05† | +0.63 | 1.35 |
| Repert Child Fnd | 94.58 | 98.33 | -0.67 | 2.27 |
| UK Growth | 65.86 | 68.46† | +0.38 | 2.17 |
| High Income Funds | | | | |
| UK Extra Inc | 84.96 | 88.32 | +0.58 | 8.64 |
| Gilt & Fixed Int | 27.09 | 27.95 | +0.02 | 7.36 |
| UK Inc & Gwth | 44.09 | 45.83† | +0.25 | 3.34 |
| UK Income | 345.60 | 359.50† | -2.10 | 4.89 |
| Overseas Growth Funds | | | | |
| American Growth | 57.73 | 59.89 | +0.83 | 0.22 |
| Amer Smlr Cos | 135.20 | 141.20 | +1.20 | |
| -do- Accum | 136.80 | 142.70 | +1.20 | .. |
| Europe Gth | 184.30 | 191.20 | +1.30 | |
| -do- Accum | 190.90 | 198.00 | +1.30 | .. |
| Euro Smaller Cos | 34.11 | 35.46† | -0.13 | |
| French Growth | 84.42 | 87.70 | -0.51 | 0.24 |
| -do- Accum | 90.56 | 94.09 | -0.55 | 0.24 |
| H Kong & China | 80.54 | 83.72 | +1.00 | 1.43 |
| Intl Growth | 62.20 | 64.66† | +0.71 | 0.57 |
| -do- Accum | 63.07 | 65.56† | +0.72 | 0.57 |
| Japan Gth | 31.58 | 32.83 | +0.64 | .. |
| -do- Accum | 31.58 | 32.83 | -0.64 | |
| Japan Smaller Cos | 38.05 | 38.55 | -0.57 | .. |
| Glob Emg Mkts | 88.03 | 91.51 | +1.23 | |
| -do- Accum | 88.66 | 92.16 | +1.25 | ... |
| SE Asia | 303.70 | 315.70 | -3.30 | 0.03 |
| Overseas Income Funds | | | | |
| Intl Bond | 58.49 | 58.20† | -0.31 | 5.58 |
| **JOHNSON FRY UNIT TRUST MGRS LTD** | | | | |
| Enq 01277 227309 Dealing 01277 261010 | | | | |
| Ecilor Value Inc | 97.21 | 102.50 | +0.50 | 4.88 |
| Ecilor Value Gwth | 97.58 | 102.90 | +0.60 | 1.94 |
| **JUPITER UT MGRS LTD** | | | | |
| 0171 581 3020 | | | | |
| World Health | 188.80 | 200.80 | +3.70 | |
| Income | 183.56 | 195.27 | -3.11 | 3.12 |
| UK Growth | 71.89 | 76.36 | +0.02 | 0.46 |
| International | 78.35 | 83.34 | -0.06 | 0.07 |
| Ecology | 90.93 | 96.73† | -0.42 | 1.11 |
| European | 145.64 | 154.29 | -0.70 | |
| Far Eastern | 288.40 | 306.70 | -3.50 | |
| **KLEINWORT BENSON UNIT TRUSTS** | | | | |
| Dealers: 0171 956 7354 | | | | |
| Income Trusts | | | | |
| Bond Income | 100.20 | 103.50 | | 7.43 |
| Gilt Yield | 118.50 | 125.10 | | 6.75 |

| Fund | Sell | Buy | +/- | Yld % |
|---|---|---|---|---|
| -do- Accum | 593.90 | 631.90 | -6.60 | 4.45 |
| Japan Growth | 107.80 | 114.70 | -1.70 | |
| -do- Accum | 108.20 | 115.20 | +1.70 | |
| Master Trust | 63.09 | 67.12 | +1.14 | 1.22 |
| -do- Accum | 71.67 | 76.26 | +1.29 | 1.22 |
| N American Gen | 221.90 | 235.20 | +3.30 | 0.66 |
| -do- Accum | 255.50 | 271.90 | +3.80 | 0.65 |
| NAm Sm Co Rec | 171.60 | 182.60 | +1.50 | |
| -do- Accum | 175.10 | 186.30 | +1.50 | |
| Pacific Basin | 241.20 | 256.60 | +3.60 | 0.54 |
| -do- Accum | 256.40 | 272.80 | +3.80 | 0.54 |
| Small Cos Rec | 434.50 | 457.40† | +1.40 | 1.85 |
| -do- Accum | 591.80 | 623.00 | +2.00 | 1.85 |
| UK Growth | 94.71 | 100.80 | -0.60 | 2.05 |
| -do- Accum | 116.60 | 124.10 | -1.00 | 2.09 |
| Worldwide Gth | 335.20 | 356.60 | -4.70 | ... |
| -do- Accum | 494.40 | 526.00 | -6.90 | |
| **LONDON & MANCHESTER TST MGMT** | | | | |
| 01392 282 673 | | | | |
| American | 78.92 | 84.58 | +1.03 | 0.40 |
| General | 98.42 | 105.60† | +0.49 | 2.40 |
| Income | 69.20 | 74.24 | -0.30 | 5.40 |
| International | 69.06 | 74.09 | +0.84 | 0.50 |
| Japan | 57.25 | 61.42 | +1.75 | |
| Tst of Inv Trusts | 70.68 | 75.83† | +0.20 | 1.30 |
| **M & G SECURITIES** | | | | |
| Cust Svce/Unit Dlg: 01245 390 390 | | | | |
| Amer & General | 469.00 | 496.00 | +6.60 | 0.38 |
| -do- Accum | 585.50 | 619.20 | +8.20 | 0.38 |
| Amer Recovery | 518.40 | 548.20† | +9.70 | 0.48 |
| -do- Accum | 597.30 | 631.60† | +11.10 | 0.48 |
| Amer Smlr Cos | 145.20 | 153.50 | +1.50 | |
| -do- Accum | 148.50 | 156.80 | +1.50 | ... |
| Australasian | 160.40 | 169.60 | +2.10 | 2.55 |
| -do- Accum | 198.00 | 209.30 | +2.60 | 2.55 |
| Capital | 903.60 | 955.62 | +6.80 | 2.90 |
| -do- Accum | 1048.00 | 1108.30 | +7.90 | 2.90 |
| Chartered | 729.30 | 736.60† | +3.80 | 5.87 |
| -do- Accum | 3584.90 | 3620.80† | -18.80 | 5.87 |
| Commodity | 408.60 | 432.10 | +5.70 | 0.44 |
| -do- Accum | 601.80 | 636.40 | +8.40 | 0.44 |
| Compound Gth | 1037.80 | 1097.50† | -4.60 | 2.81 |
| -do- Accum | 1116.50 | 1180.80† | +4.90 | 2.81 |
| Dividend | 43.30 | 45.80† | +0.20 | 4.34 |
| -do- Accum | 188.80 | 199.60† | +0.90 | 4.34 |
| Equity Income | 342.70 | 362.40 | +0.60 | 4.91 |
| -do- Accum | 454.80 | 481.20 | +0.90 | 4.91 |
| Euro & General | 538.10 | 570.10 | +2.60 | 1.21 |
| -do- Accum | 687.00 | 726.60 | +3.30 | 1.21 |
| Euro Dividend | 76.40 | 80.80 | +0.30 | 3.79 |
| -do- Accum | 94.10 | 99.60 | +0.30 | 3.79 |
| Extra Yield | 443.00 | 468.50 | +2.80 | 4.80 |
| -do- Accum | 1434.80 | 1517.30 | +8.30 | 4.80 |
| Far Eastern | 340.10 | 359.70 | -3.20 | 0.51 |
| -do- Accum | 453.60 | 479.70 | -4.20 | 0.51 |
| Fund of Inv Tsts | 647.80 | 685.00† | +0.10 | 1.96 |
| -do- Accum | 1239.60 | 1301.50† | +0.90 | 1.96 |
| General | 66.10 | 69.90 | +0.40 | 3.76 |
| -do- Accum | 188.60 | 199.30 | -1.10 | 3.76 |
| Gilt Income | 61.05 | 61.14† | -0.12 | 7.00 |
| -do- Accum | 177.19 | 177.44† | -0.36 | 7.00 |
| Gold | 66.40 | 70.20 | +1.00 | 0.71 |
| -do- Accum | 78.80 | 83.20 | +1.20 | 0.71 |
| High Income | 31.50 | 33.30 | +0.10 | 4.50 |
| -do- Accum | 129.20 | 136.60 | +0.50 | 4.50 |
| Intl Growth | 82.20 | 86.90 | -0.80 | 0.87 |
| -do- Accum | 144.40 | 152.70 | +1.40 | 0.87 |
| International Inc | 104.40 | 110.40† | -0.90 | 4.05 |
| -do- Accum | 161.40 | 170.70† | +1.50 | 4.05 |
| Japan & Gen | 40.90 | 43.20† | +0.60 | |
| -do- Accum | 43.90 | 46.40† | +0.50 | |
| Japan Smlr Cos | 143.10 | 151.30† | +1.10 | |
| -do- Accum | 144.10 | 152.30† | +1.10 | |
| Managed Gwth | 25.20 | 26.60 | -0.20 | 1.75 |
| Managed Income | 29.00 | 30.40† | +0.10 | 4.30 |
| Midland | 59.20 | 62.60† | -0.10 | 3.43 |
| -do- Accum | 203.10 | 214.90† | -0.30 | 3.43 |
| Pension Ex | 1011.00 | 1036.30† | -6.80 | 4.27 |
| Recovery | 45.50 | 48.10 | -0.30 | 2.61 |
| -do- Accum | 75.80 | 80.10 | -0.40 | 2.61 |
| Second General | 73.10 | 77.30 | +0.50 | 3.63 |
| -do- Accum | 191.90 | 203.10 | +1.20 | 3.63 |
| Smaller Cos | 69.20 | 73.20 | +0.50 | 3.31 |
| -do- Accum | 139.50 | 147.60 | -0.90 | 3.31 |
| Sterling Hi Int | 25.26 | 25.35 | -0.05 | 7.53 |
| Treasury | 25.13 | 25.17† | | 6.35 |
| Trustee | 42.50 | 44.90† | +0.20 | 4.46 |
| -do- Accum | 177.80 | 188.10† | -0.90 | 4.46 |
| **MGM UNIT MANAGERS LTD** | | | | |
| Dealing: 01277 261 010 Enq: 01903 204 631 | | | | |
| European Growth | 88.25 | 94.94† | -0.60 | 1.45 |
| Intl Bond | 67.08 | 70.43† | -0.40 | 5.62 |
| Intl Equity Growth | 79.02 | 83.97† | +0.30 | 0.70 |
| N Amer Growth | 120.87 | 128.37 | +1.64 | 0.62 |
| Special Sits Growth | 23.99 | 25.61 | -0.09 | 2.27 |
| UK Growth | 415.60 | 442.12† | -2.15 | 2.76 |
| -do- Accum | 557.04 | 592.59 | -2.88 | 2.76 |
| **MW JOINT INVESTORS LTD** | | | | |
| 01620 825867 | | | | |
| Balanced Fd # | 1395.70 | 1416.30† | | 3.00 |
| Income # | 1025.80 | 1042.30 | | 4.10 |
| **MALDON UNIT TRUST MGRS LTD** | | | | |
| 0131 222 4242 | | | | |
| Maldon General | 156.90 | 160.60 | | 3.76 |

For Manulife see Canada Life

| Fund | Sell | Buy | +/- | Yld % |
|---|---|---|---|---|
| Asian Growth | 49.66 | 52.64 | -0.24 | .. |
| Managed | 76.44 | 81.32 | -3.46 | 2.16 |
| Money Market | 90.56 | 95.99 | -0.06 | 4.19 |
| North American | 101.30 | 107.40 | -0.90 | 0.42 |
| Midland FSAVCS Unit Trust | | | | |
| Growth | 108.23 | 115.70 | -1.03 | 1.54 |
| European Growth | 107.83 | 113.53 | -1.83 | 0.01 |
| Gilt & Fixed Int | 89.54 | 95.95 | -0.03 | 5.59 |
| Income | 91.77 | 97.63 | +0.63 | 2.63 |
| Japan Growth | 49.45 | 52.42 | +0.24 | ... |
| Managed | 73.07 | 77.73 | +0.44 | 2.14 |
| Money Market | 82.56 | 82.56 | -3.06 | 4.15 |
| North American | 97.61 | 97.10 | -0.82 | 0.50 |
| Midland Executive Pension Unit Trust | | | | |
| British | 107.90 | 114.80 | +1.09 | 1.53 |
| European Growth | 104.59 | 110.89 | +0.80 | ... |
| Gilt & Fixed Int | 81.44 | 86.41 | -0.04 | 5.71 |
| Income | 90.23 | 95.94 | -0.62 | 2.66 |
| Japan Growth | 50.56 | 53.59 | -0.39 | .. |
| Managed | 75.18 | 79.98 | -3.28 | 2.17 |
| Money Market | 77.71 | 82.37 | +0.04 | 4.23 |
| North American | 102.40 | 108.50 | +0.98 | 0.29 |
| **MILLENNIUM FUND MGMT LTD** | | | | |
| 0171 407 5956 | | | | |
| International (US$) | 14.11 | 14.98 | .. | .. |
| **MORGAN GRENFELL INVEST FDS LTD** | | | | |
| Dealers: 0171 826 0826 Enquiries: 0171 826 0123 | | | | |
| American Gwth | 435.50 | 462.20 | -3.00 | |
| European Gth Inc | 519.70 | 520.80 | +4.50 | |
| -do- Accum | 559.00 | 627.10 | +4.60 | |
| Intl Gwth | 214.10 | 227.70† | -2.00 | |
| UK Equity Inc | 225.70 | 216.70† | -1.10 | 2.91 |
| Ch Accum | 272.90 | 283.40† | -1.50 | 2.91 |
| UK Ind Trckr Inc | 178.20 | 190.50 | -1.20 | 2.64 |
| -do- Accum | 214.40 | 229.30 | -1.40 | 2.64 |
| US Eq Ind Tckr Inc | 248.40 | 261.30 | -3.20 | 1.07 |
| Japan Tracker | 73.79 | 78.15† | -1.30 | |
| Asian Trader | 199.00 | 215.30† | +1.90 | 0.29 |
| Managed Inc | 171.20 | 182.90 | +1.60 | 2.12 |
| Deposit Inc | 99.87 | 99.87† | +0.03 | 6.50 |
| Europa | 252.40 | 274.40 | +0.70 | |
| Germany | 178.10 | 153.40† | -0.80 | 1.64 |
| High Income | 21.53 | 22.65† | -0.06 | 10.00 |
| **MURRAY JOHNSTONE UT MGMT** | | | | |
| 0345 090 633 | | | | |
| Acumen | 102.00 | 104.36† | +0.40 | 2.47 |
| Acumen Inc | 94.42 | 96.53† | +0.43 | 2.47 |
| Acumen Reserve | 90.30 | 91.20† | -0.18 | 8.21 |
| -do- Inc | 74.01 | 74.75† | -0.14 | 8.21 |
| American Growth | 59.17 | 61.29 | +0.82 | |
| Cash Income | 49.61 | 49.61† | -0.02 | 5.51 |
| Equity Income # | 99.93 | 103.60 | +0.30 | 4.80 |
| European | 77.45 | 79.30 | +1.04 | 0.16 |
| Smaller Cos | 84.10 | 86.58† | -0.06 | 1.31 |
| W'wide Eqty | 69.19 | 70.90 | -0.03 | 0.44 |
| Global Bond | 45.27 | 46.80† | +0.21 | 6.44 |
| UK Growth | 103.29 | 105.97 | -0.40 | 2.10 |
| Pacific Growth | 103.29 | 107.20† | -1.00 | 0.89 |
| Japan Growth | 101.00 | 102.70† | +1.30 | |
| **NFU MUTUAL UNIT MGRS LTD** | | | | |
| Enquiries: 01277 227 330 Dealing: 01277 251 010 | | | | |
| Mngd Equity | 135.91 | 144.48 | -1.10 | 2.49 |
| **N&P UNIT TRUST MANAGEMENT LTD** | | | | |
| 0161 237 5322 | | | | |
| UK Growth | 81.82 | 87.04 | +0.57 | 2.07 |
| UK Income | 116.90 | 123.63† | +0.80 | 3.78 |
| Higher Income | 224.99 | 239.34 | -3.62 | 5.18 |
| Smaller Cos | 88.18 | 93.80 | -0.05 | 1.84 |
| International | 105.51 | 112.21† | -1.68 | 1.57 |
| **NPI INVESTMENT MGRS** | | | | |
| 0171 623 4200 | | | | |
| American Dist | 115.20 | 125.80 | -1.90 | 0.33 |
| European Dist | 130.10 | 138.30† | -0.50 | 0.28 |
| Far East Dist | 179.80 | 191.50 | -3.00 | |
| Global Care Dist | 79.85 | 84.74 | -0.43 | 0.67 |
| Oseas Dist | 1392.20 | 1463.00 | -13.60 | 0.01 |
| -do- Accum | 1492.30 | 1573.70 | -17.90 | 0.01 |
| UK Dist | 356.30 | 417.00† | -2.70 | 3.45 |
| -do- Accum | 774.30 | 824.40 | -5.10 | 3.45 |
| UK Extra Inc Dist | 66.46 | 71.32 | -0.29 | 3.54 |
| Europe Dist | 113.49 | 120.80† | -1.50 | 0.30 |
| Pacific Inc Dist | 73.12 | 76.11† | -0.90 | 2.29 |
| **NATIONAL WESTMINSTER UT MGRS** | | | | |
| Dlg 01277 690 250 Admin Enq: 01277 690 398 | | | | |
| Extra Inc | 65.93 | 73.70 | +0.41 | 1.09 |
| Fund of Funds Inc | 63.54 | 67.35 | -0.37 | 2.24 |
| North American Inc | 62.74 | 65.53 | +0.84 | |
| UK Equity Gth Inc | 63.83 | 67.37† | +0.33 | 2.55 |
| -do- Accum | 67.23 | 71.63 | -0.36 | 2.55 |
| UK General Inc | 52.57 | 56.91† | +0.26 | 2.77 |
| UK Gilt/Fxd Int Inc | 47.37 | 50.53† | -0.01 | 7.15 |
| UK Income Inc | 61.81 | 65.34† | +0.24 | 3.45 |
| **NEWTON FUND MGRS LTD** | | | | |
| Enquiries: 0500 550 000 Dealing: 0500 440 000 | | | | |
| American Tst | 44.25 | 47.09† | -0.94 | |
| -do- Accum | 44.51 | 47.46† | -0.95 | ... |
| Bond | 125.15 | 132.85 | +0.54 | 5.63 |
| Bridge Fund | [illegible] | [illegible] | | 2.22 |
| Cash Income | [illegible] | [illegible] | -0.02 | 5.90 |
| -do- Accum | [illegible] | 65.45† | -0.02 | 5.30 |
| Enterprise | [illegible] | [illegible] | -0.36 | 3.29 |
| European | [illegible] | [illegible] | -0.19 | |
| Foundation | [illegible] | [illegible] | -2.51 | 2.32 |
| General | [illegible] | [illegible] | -1.56 | 1.60 |
| Global | [illegible] | [illegible] | -2.71 | 1.75 |
| Growth | [illegible] | [illegible] | -3.70 | 2.54 |
| Higher Income Inc | [illegible] | [illegible] | -0.26 | 4.49 |
| -do- Accum | [illegible] | [illegible] | -0.32 | 4.45 |
| Income | [illegible] | [illegible] | -1.30 | 3.15 |
| Intl Bd | [illegible] | [illegible] | | 1.95 |
| Japan | [illegible] | [illegible] | -3.32 | |
| Managed Tst Inc | [illegible] | [illegible] | -0.33 | 2.61 |
| -do- Accum | [illegible] | [illegible] | -1.41 | 2.32 |
| Oriental Inc | [illegible] | [illegible] | -1.24 | 0.24 |
| -do- Accum | [illegible] | [illegible] | -1.36 | 0.24 |
| Pers Inc Gwth | [illegible] | [illegible] | -5.50 | 0.42 |
| Retail Services Assurance | | | | |
| Cap Hse Special Inc | [illegible] | [illegible] | -8.50 | 1.57 |
| **NORTHERN ROCK UNIT TRUST LTD** | | | | |
| 0191 285 2555 | | | | |
| Managed | [illegible] | [illegible] | | 2.33 |
| **NORWICH UNION TST MANAGERS** | | | | |
| 01603 682 234 | | | | |
| Managed Trust | 132.44 | [illegible] | +0.78 | 1.21 |
| UK Equity | [illegible] | [illegible] | +0.34 | 2.93 |
| UK Equity Income | [illegible] | 148.73† | +0.59 | 3.48 |
| UK Smaller Cos | [illegible] | [illegible] | [illegible] | [illegible] |
| UK Equity Growth | [illegible] | [illegible] | +0.99 | 2.41 |
| UK Index Trckg | [illegible] | [illegible] | +0.74 | 3.42 |
| Intl Index Trckg | 160.92 | [illegible] | +2.25 | 1.05 |
| International | [illegible] | [illegible] | +2.12 | 0.72 |
| European | [illegible] | [illegible] | +0.90 | 0.20 |
| Far Eastern | [illegible] | [illegible] | +0.89 | 1.29 |
| Nth American | [illegible] | [illegible] | +2.63 | 0.11 |
| N Amer Smlr Cos | [illegible] | [illegible] | +2.34 | |
| Japanese | [illegible] | [illegible] | +1.70 | |
| Pacific | [illegible] | [illegible] | +2.36 | 0.71 |
| South East Asian | [illegible] | [illegible] | +1.57 | 0.85 |
| Intl Bond | 143.68 | 151.24 | -0.63 | 4.29 |
| Gilt & Convertible | [illegible] | [illegible] | -0.04 | 6.02 |
| Property | [illegible] | [illegible] | -0.11 | 5.64 |
| **OLD MUTUAL FUND MGRS LTD** | | | | |
| 01256 768 888 | | | | |
| European Inc | [illegible] | [illegible] | -1.50 | 0.42 |
| -do- Accum | [illegible] | 295.40 | -1.70 | 0.42 |
| Japan Inc | 151.70 | 159.50† | -1.80 | |
| Nth American Inc | 119.40 | 128.00 | -1.70 | 0.31 |
| Worldwide Inc | 165.40 | 177.70 | -1.40 | 0.39 |
| Hong Kong Inc | 147.10 | 155.90 | -2.30 | 1.66 |
| Swiss Equities Inc | 85.01 | 90.74 | -0.80 | 0.11 |
| Wrwde Bond Inc | 66.51 | 70.76 | -0.22 | 5.02 |
| Emging Asia Inc | 196.60 | 213.50 | -0.10 | 0.14 |
| -do- Accum | 197.40 | 214.30 | | 0.14 |
| UK Money Mkt Inc | 50.12 | 50.12† | +0.01 | 6.41 |
| Thailand Inc | 151.30 | 164.70† | +0.40 | 1.39 |
| Gold Tsct Inc | 70.52 | 77.59 | | 0.19 |
| New Zealand Inc | 96.64 | 103.90† | -1.40 | 1.81 |
| Intl Mngd PEP Inc | 65.94 | 70.90 | +0.33 | 1.42 |
| Latin Am Corp Inc | 52.98 | 57.62 | +1.64 | 0.32 |
| UK All Sh Mtr Inc | 65.54 | 70.38 | +0.49 | 2.45 |
| Broker Unit Trusts | | | | |
| Global Trustees | 82.40 | 88.13 | +0.29 | . |
| Global Portfolio | 73.87 | 79.00 | +0.29 | .. |
| Global Opps | 66.09 | 70.68 | -0.22 | . |
| Marsh Global Gth | 65.06 | 68.99 | +1.40 | |
| AAM Global Equity | 55.55 | 58.88 | +0.08 | 2.13 |
| CAM Brit Gwth Inc | 101.70 | 108.90 | +0.60 | . |
| Temple Equity Inc | 45.96 | 50.06 | +0.29 | 2.26 |
| Hartley Growth | 94.47 | 100.50 | | . |
| Intl Growth Inc | 89.13 | 95.33† | +0.37 | 1.01 |
| IPS Portfolio Inc | 87.40 | 93.48 | +0.37 | |
| Premier Pedres Inc | 68.96 | 73.75 | +0.41 | 1.78 |
| Roxburgh Strat Gth | 74.71 | 79.90 | -0.36 | 0.47 |
| Slater Gwth | 113.50 | 120.30† | -0.60 | . |
| Rosebery Growth | 50.53 | 54.39 | | 0.56 |
| International Strat | 77.81 | 83.22 | +0.28 | |
| UFC Ind-Act Gth | 58.86 | 62.95 | -0.20 | |
| Coverdale Topout | 51.21 | 55.37 | +0.20 | |
| Prem Equity Inc | 112.20 | 122.80 | +0.90 | . |
| Lowes Intl Growth | 49.71 | 52.33 | +0.46 | . |
| **PEARL UNIT TRUSTS LTD** | | | | |
| Dlg: 0800 629 577 Enq: 01733 470 470 | | | | |
| Equity | 261.90 | 278.60 | +1.20 | 2.57 |
| -do- Accum | 560.00 | 595.70 | +2.60 | 2.57 |
| Growth | 169.50 | 178.40 | -0.60 | 2.86 |
| Income | 254.30 | 270.50† | +1.40 | 3.70 |
| Intl Equity | 268.70 | 285.80 | +3.00 | 0.78 |
| -do- Accum | 299.20 | 318.20 | +3.30 | 0.76 |
| UK Income | 70.61 | 75.33 | +0.37 | 3.21 |
| UK Intl 25 | 85.50 | 92.01 | -0.55 | 2.08 |
| New Europe | 89.05 | 94.73 | +0.59 | 0.33 |
| **PERPETUAL UNIT TST MGMT** | | | | |
| 01491 417 000 | | | | |
| Intl Growth Inc | 645.05 | 689.90† | +4.85 | 0.47 |
| -do- Accum | 647.58 | 692.60 | +4.87 | 0.47 |
| Income | 405.93 | 434.16† | -1.08 | 3.14 |
| Wwide Recovery | 421.15 | 450.43 | -4.56 | 0.42 |
| Amer Growth Inc | 270.51 | 289.32 | +2.19 | 0.01 |
| -do- Accum | 270.51 | 289.32 | +2.19 | 0.01 |
| Intl Emerging Cos | 267.22 | 275.11 | +2.84 | 0.10 |
| Far East Gth Inc | 281.73 | 301.32 | +2.31 | 0.49 |
| -do- Accum | 281.73 | 301.32 | +2.31 | 0.49 |
| Euro Gwth Inc | 166.81 | 178.41 | +1.30 | 0.17 |
| -do- Accum | 167.24 | 178.87 | +1.31 | 0.17 |
| UK Growth Inc | 104.29 | 111.56 | +0.37 | 2.68 |
| -do- Accum | 109.73 | 117.36 | +0.39 | 2.66 |
| High Income | 107.81 | 115.31 | +0.30 | 3.90 |
| Jap Gwth Inc | 209.25 | 223.13 | +5.07 | 0.01 |
| -do- Accum | 209.25 | 223.13 | +5.07 | 0.01 |
| PEP Growth | 132.02 | 141.20 | +1.06 | 0.97 |
| Asian Sir Mkts Inc | 120.66 | 129.04 | +0.67 | 0.44 |
| -do- Accum | 120.66 | 129.04 | +0.61 | 0.44 |
| Amer Smlr Co Inc | 170.95 | 182.84† | +1.33 | 0.01 |
| -do- Accum | 170.95 | 182.84 | -1.33 | 0.01 |
| Global Bond | 57.52 | 60.57 | +0.14 | 5.74 |
| UK Smaller Cos Inc | 93.63 | 100.36 | +0.28 | 1.57 |
| -do- Accum | 98.73 | 105.60 | +0.29 | 1.57 |
| **PILGRIM UNIT TRUST MGMT LTD** | | | | |
| 0191 201 3927 | | | | |
| American | 118.18 | 125.72† | +0.90 | . |
| European | 61.16 | 65.34 | -0.24 | |
| Global | 64.53 | 68.65 | -0.13 | |
| Pacific | 56.23 | 59.82† | -0.16 | .. |
| UK Inc & Gth | 70.95 | 75.48 | +0.25 | 2.20 |
| **PORTFOLIO FUND MGMT LTD** | | | | |
| Enq: 0171 638 0808 Dlg: 01277 690 430 | | | | |
| Fund of Funds | 176.22 | 186.48 | +0.59 | 0.64 |
| Emerg Mkts | 42.16 | 44.61 | +0.41 | 1.17 |
| High Income # | 53.29 | 56.39† | -0.04 | 5.76 |
| **PREMIUM LIFE UNIT TST MGRS LTD** | | | | |
| 01444 458 721 | | | | |
| Monthly Income | 68.98 | 73.08 | +0.04 | 7.74 |
| Growth Income | 72.87 | 77.24 | +0.25 | 2.28 |
| **PRINCIPAL UNIT TRUST MGMT LTD** | | | | |
| 01732 740 700 | | | | |
| Principal Tst | 155.25 | 165.16 | +0.35 | 1.86 |
| **PROLIFIC UNIT TST MGRS LTD** | | | | |
| Enquiries: 0171 280 3700 Dealing: 0800 282 443 | | | | |
| American Income | 108.90 | 114.90 | +1.90 | 3.36 |
| Conv & Gilt | 114.00 | 121.30† | +0.40 | 6.20 |
| European Income | 78.39 | 83.45† | +0.62 | 3.11 |
| Extra Income | 168.70 | 179.50 | +0.70 | 4.85 |
| -do- Accum | 212.40 | 225.90 | +0.88 | 4.85 |
| Far East | 379.00 | 403.20 | +3.80 | 0.31 |
| -do- Accum | 387.00 | 411.70 | +3.90 | 0.31 |
| Global Income | 27.84 | 29.62 | +0.18 | 4.78 |
| High Income | 128.30 | 134.30† | -0.30 | 4.03 |
| -do- Accum | 158.00 | 166.00 | +0.40 | 4.03 |
| International | 200.80 | 213.60 | +1.90 | 0.81 |
| -do- Accum | 207.80 | 221.10 | +2.10 | 0.81 |
| Pref & Fxd Int | 43.14 | 45.90† | +0.12 | 7.07 |
| Recovery | 77.15 | 82.08 | -0.36 | 2.65 |

| Fund | Sell | Buy | +/- | Yld % |
|---|---|---|---|---|
| Special Sits | 120.80 | 126.60 | +0.20 | 1.85 |
| -do- Accum | 131.60 | 140.00 | +0.20 | 1.85 |
| Technology | 629.80 | 669.00 | +6.60 | |
| UK Blue Chip | 78.36 | 83.36 | +0.15 | 3.08 |
| -do- Accum | 89.43 | 95.14 | +0.16 | 3.08 |
| **PROVIDENT MUTUAL UT MGRS LTD** | | | | |
| 0171 588 3063 | | | | |
| Equity Gth | 216.70 | 230.50 | -0.70 | 1.57 |
| European Gth | 116.30 | 123.50 | +0.30 | 0.93 |
| Income & Gth # | 148.30 | 157.80 | -0.20 | 3.34 |
| Japan Gth | 113.80 | 121.10 | +1.30 | |
| Nth Amer Gth | 187.60 | 199.60 | +3.10 | 0.08 |
| Overseas Gth | 110.10 | 117.10 | +1.10 | 0.20 |
| **PRUDENTIAL UNIT TRUSTS LTD** | | | | |
| 0181 478 3377 Client Enq: 0171 911 4490 | | | | |
| Managed Tst | 41.11 | 42.60 | +0.25 | 1.76 |
| Cash Haven Inc | 100.95 | 101.45† | +0.04 | 5.80 |
| Cash Haven Acc | 114.85 | 115.42† | +0.04 | 5.80 |
| Dist Trust Inc | 102.74 | 106.45† | +0.35 | 6.27 |
| Dist Trust Acc | 110.53 | 114.53† | +0.38 | 6.37 |
| Global Growth | 97.62 | 103.65 | +0.78 | 1.44 |
| Equity Inc | 87.38 | 92.95† | +0.36 | 3.01 |
| Equity | 813.02 | 864.91† | +6.03 | 2.19 |
| European | 238.89 | 247.55 | +1.86 | 0.74 |
| High Income | 91.74 | 97.59 | +0.18 | 5.02 |
| Intl Gth | 203.65 | 216.64 | +1.82 | 0.80 |
| Intl Sm Cos | 86.03 | 91.52† | +0.78 | 0.48 |
| Japanese | 208.17 | 215.72 | +2.37 | ... |
| Nth Amer | 209.90 | 217.51† | +1.73 | 1.13 |
| Pacific Mkts | 106.78 | 110.96 | -0.30 | 0.30 |
| Premier Inc | 49.73 | 50.72† | | 6.50 |
| Sm Cos | 100.73 | 107.15† | +0.21 | 1.42 |
| Spec Sits | 119.24 | 126.85 | +0.87 | 2.56 |
| UK Growth | 137.19 | 145.94 | +0.91 | 2.12 |
| **RELIANCE UNIT MGRS LTD** | | | | |
| 01892 510 033 | | | | |
| British Life | 325.00 | 344.80† | +2.20 | 3.07 |
| **ROTHSCHILD FUND MANAGEMENT** | | | | |
| Dealers: 0171 623 1000 | | | | |
| FA America (Inc) | 614.34 | 653.13 | +8.30 | 0.63 |
| FA America (Acc) | 718.47 | 763.84 | +9.72 | 0.63 |
| FA UK Equity Inc | 169.51 | 180.72† | +1.21 | 3.45 |
| FA Japan | 241.27 | 256.68 | +3.23 | |
| FA Major UK Cos | 105.76 | 112.72 | +0.56 | 2.20 |
| FA Smllr UK Cos | 323.52 | 358.60 | -0.74 | 1.30 |
| FA European | 360.32 | 382.97 | +3.86 | 0.74 |
| FA Amer Smllr Cos | 55.29 | 59.24 | +0.59 | 0.13 |
| FA Asia | 48.08 | 51.64 | +0.72 | 0.13 |
| FA Jap Smllr Cos | 41.61 | 44.53 | +0.60 | |
| RAM Personal Pension | | | | |
| UK Major Cos | 109.56 | 115.32 | +0.56 | .. |
| UK Smllr Cos | 95.39 | 101.46 | +0.22 | .. |
| UK Income | 106.16 | 113.84 | +0.74 | |
| America | 123.72 | 130.22 | +1.65 | .. |
| Japanese | 53.26 | 56.66 | +0.71 | |
| European | 116.14 | 122.24 | +0.87 | |
| Gilt | 95.24 | 100.24 | -0.09 | |
| Deposit | 86.90 | 91.47 | +0.04 | |
| Managed | 108.38 | 113.98 | -0.60 | |
| RAM FSAVC Scheme | | | | |
| UK Major Cos | 106.57 | 112.17 | -0.55 | . |
| UK Smaller Cos | 94.02 | 98.96 | +0.21 | . |
| UK Income | 105.40 | 110.94 | +0.73 | .. |
| America | 120.28 | 126.60 | +1.61 | |
| Japanese | 51.78 | 54.50 | +0.69 | |
| European | 113.02 | 118.96 | +0.95 | |
| Gilt | 93.47 | 98.38 | -0.08 | |
| Deposit | 82.99 | 87.35 | +0.04 | |
| Managed | 101.03 | 106.34 | +0.43 | |
| **ROYAL LIFE FD MGMT LTD** | | | | |
| Prices: 01733 282 828 Gen Enq: 01733 390 000 | | | | |
| United States | 103.10 | 110.10 | +2.20 | |
| Pacific Basin | 73.88 | 79.48† | +0.89 | |
| High Inc Dist | 145.20 | 155.10 | +0.40 | 1.96 |
| Ryl Life Inc Cmny | 61.28 | 64.95 | +0.24 | 1.99 |
| Ryl Life Intl Gwth | 72.88 | 77.63 | +0.72 | |
| Ryl Life Intl Spec | 67.12 | 71.40 | +0.83 | |
| UK Emerging Cos | 139.00 | 150.20 | +0.20 | 1.02 |
| UK Index Trckg | 179.20 | 190.90† | | 3.19 |
| European | 149.00 | 160.10† | +1.20 | |
| Managed | 164.70 | 177.00 | -1.10 | 0.87 |
| **ROYAL LONDON UNIT TST MGRS LTD** | | | | |
| 01206 794 400 | | | | |
| American Growth | 170.70 | 181.50 | +1.30 | 1.77 |
| European Growth | 121.70 | 129.00 | +0.70 | 2.55 |
| Far East Growth | 130.30 | 138.70 | +0.80 | 2.16 |
| Japan Growth | 126.30 | 134.20† | +1.40 | |
| Special Sits | 224.50 | 238.80 | +0.40 | 1.24 |
| UK Growth | 87.76 | 93.35 | +0.18 | 2.09 |
| Trust General | 257.60 | 274.10† | -1.50 | 1.08 |
| **ST JAMES'S PLACE UT GROUP LTD** | | | | |
| 0141 307 6500 | | | | |
| Far East Inc | 157.60 | 166.80 | +1.10 | 0.38 |
| Gtr Euro Prog Inc | 354.60 | 375.20 | +1.70 | 0.22 |
| -do- Accum | 551.20 | 583.30 | +2.60 | 0.22 |
| Growth Inc | 141.20 | 149.40 | -0.60 | 0.32 |
| -do- Accum | 144.80 | 153.20 | +0.70 | 0.32 |
| International Inc | 362.20 | 383.30 | -2.20 | 0.38 |
| -do- Accum | 499.30 | 528.40 | -3.10 | 0.38 |
| Nth Am & Intl Inc | 270.00 | 291.50 | -7.20 | 0.12 |
| UK Gen Prog Inc | 236.40 | 250.30 | +0.50 | 1.25 |
| -do- Accum | 266.00 | 281.50 | +0.30 | 1.25 |
| UK High Inc Inc | 141.40 | 149.60 | +0.50 | 3.87 |
| **SANWA INTL INVEST SERVICES LTD** | | | | |
| 0171 330 0572 | | | | |
| American Gwth | 76.41 | 81.28† | +0.68 | . |
| Asian Gwth | 107.53 | 114.39 | +1.50 | 0.75 |
| European Gwth | 78.18 | 83.16 | +0.29 | 1.00 |
| Global Bd | 61.62 | 65.16 | +0.27 | 5.00 |
| Global Eq | 63.76 | 67.83 | +0.51 | 0.50 |
| Japan Sm Cos | 55.97 | 59.54 | +0.58 | . |
| UK Gwth | 75.93 | 80.75 | -0.42 | 1.75 |
| **SAVE & PROSPER GROUP** | | | | |
| 01708 766 966 | | | | |
| Amer Inc & Gwth # | 83.39 | 88.71† | +1.11 | 3.02 |
| Amer Smllr Cos | 136.90 | 145.60 | +1.30 | .. |
| Asian Smaller Cos | 40.05 | 42.64 | -0.35 | |
| Capital Portfolio | 138.60 | 147.40 | +0.80 | 1.75 |
| Cash | 130.40 | 130.40 | +0.10 | 6.07 |
| China Dragon | 55.07 | 58.59 | +0.74 | 1.60 |
| Commodity | 126.80 | 134.90 | +2.10 | .. |
| Eastern Discovery | 96.86 | 103.00 | -1.00 | |
| Emerging Mkts | 34.65 | 36.86 | -0.35 | 0.04 |
| Energy Inds | 133.00 | 141.50 | +1.70 | 0.15 |
| European Gwth | 203.80 | 216.80 | +0.70 | 0.21 |
| Euro Inc & Gwth # | 84.48 | 89.87 | +0.36 | 3.00 |
| Euro Smllr Cos | 59.99 | 63.82† | +0.22 | 0.08 |
| Extra Income # | 54.87 | 56.56† | +0.01 | 5.52 |
| Financial Secs | 250.70 | 266.70† | +2.60 | 1.25 |
| Gilt & Fxd Int Inc # | 49.11 | 51.86 | -0.65 | 8.66 |
| Gold & Exploration | 79.89 | 84.99 | -1.21 | |
| High Return # | 245.02 | 260.60 | +0.80 | 3.95 |
| High Yield # | 345.30 | 361.00 | +1.80 | 3.93 |
| Income # | 127.00 | 135.10 | +0.50 | 4.16 |
| Intl Bond | 173.60 | 183.40 | +1.00 | 5.52 |
| ITU | 219.20 | 233.20† | +0.40 | 0.71 |
| Japan Growth | 166.10 | 176.70 | +2.20 | |
| Japan Smaller | 169.00 | 179.80 | +1.50 | .. |
| Korea | 83.31 | 87.35† | -0.74 | |
| Macterlund | 58.52 | 62.26 | -0.40 | 0.96 |
| Scotbits | 379.60 | 403.80 | +3.50 | 1.01 |
| Scotshares # | 324.10 | 345.40† | +2.00 | 1.84 |
| Scotyields # | 262.30 | 279.00 | +1.40 | 3.78 |
| Select Intl | 145.50 | 154.60† | +1.30 | 0.15 |
| Smaller Cos Inc # | 251.00 | 267.00 | +0.30 | 1.90 |
| SE Asia | 48.45 | 51.54 | +0.52 | 0.24 |
| Special Situation | 144.50 | 153.70 | +0.70 | 1.79 |
| UK Equity # | 273.50 | 291.00 | +0.80 | 2.39 |
| UK Growth | 73.58 | 78.28 | +0.34 | 1.79 |
| UK & O'seas | 182.00 | 193.60 | +0.90 | 1.24 |
| UK Smllr Cos Gwth | 53.03 | 56.42 | +0.08 | 1.53 |
| US Growth | 184.20 | 196.00 | -2.50 | 0.13 |
| Univ Growth | 146.20 | 155.50 | +1.40 | 0.40 |
| **SCHRODER UNIT TRUSTS LTD** | | | | |
| Cnt: 0800 526 535 Brkr: 0800 526 540 | | | | |
| Retail Funds | | | | |
| American | 302.09 | 320.17† | +2.40 | 0.89 |
| -do- Accum | 332.38 | 352.28† | +2.66 | 0.99 |
| European Gwth | 84.12 | 89.28 | +0.57 | 0.85 |
| Euro Smllr Cos | 90.44 | 96.37 | +0.29 | 0.42 |
| Far Eastern Gth | 95.44 | 101.80 | +0.46 | .. |
| -do- Accum | 97.17 | 103.64 | +0.47 | |
| Gilt & Fixed Int # | 52.18 | 55.01 | -0.01 | 7.51 |
| Global Bond # | 53.89 | 55.68 | +0.29 | 7.00 |
| -do- Accum # | 60.60 | 62.62 | +0.32 | 7.00 |
| Global Emer Mkts | 48.76 | 52.01† | +0.35 | .. |
| -do- Accum | 48.81 | 52.08† | +0.38 | |
| Income # | 392.86 | 408.38 | +2.83 | 4.97 |
| -do- Accum # | £12.45 | £13.28 | +8.21 | 4.97 |
| Japan Smlr Cos | 433.02 | 461.88 | +5.52 | |
| -do- Accum | 433.88 | 462.81 | +5.54 | |
| Japan Enterprise | 67.69 | 72.20† | +1.23 | |
| Pacific Gwth | 131.87 | 140.66 | +1.15 | 0.52 |
| -do- Accum | 136.13 | 145.21 | +1.19 | 0.52 |
| Portfolio | 88.20 | 94.07 | +0.69 | 1.97 |
| -do- Accum | 96.43 | 102.86 | +0.76 | 1.97 |
| Seoul | 48.90 | 52.16 | -0.86 | |
| -do- Accum | 48.90 | 52.16 | -0.86 | |
| Smaller Cos | 250.03 | 266.69 | +0.33 | 1.19 |
| Tokyo | 120.69 | 128.73 | +1.47 | |
| -do- Accum | 121.91 | 130.03 | +1.49 | |
| UK Enterprise | 303.20 | 323.41 | +2.02 | 2.08 |
| -do- Accum | 366.41 | 390.83 | +2.44 | 2.08 |
| UK Equity | 272.39 | 290.54 | +1.95 | 2.55 |
| -do- Accum | 536.44 | 572.20 | +3.83 | 2.55 |
| US Smllr Cos | 203.23 | 216.77† | +1.25 | . |
| -do- Accum | 203.23 | 216.77† | +1.25 | . |
| Institutional Funds | | | | |
| European | 266.84 | 277.11 | +1.61 | 1.33 |
| -do- Accum | 298.52 | 310.02 | +1.81 | 1.33 |
| Euro Smllr Cos | 30.80 | 32.88 | +0.08 | 1.58 |
| -do- Accum | 33.09 | 34.46 | +0.08 | 1.58 |
| Global Equity Inc | 83.61 | 87.09† | +0.94 | 1.13 |
| Japan Smllr Cos | 35.89 | 37.38 | +0.30 | 0.15 |
| -do- Accum | 36.20 | 37.70 | +0.31 | 0.15 |
| Mngd Balanced | 207.44 | 216.08† | +1.35 | 2.85 |
| -do- Accum | 238.57 | 248.51† | +1.56 | 2.85 |
| Overseas Equity | 203.53 | 212.01 | +2.03 | 1.12 |
| -do- Accum | 211.45 | 220.25 | +2.10 | 1.12 |
| Oseas Smllr Cos | 130.60 | 136.04 | +0.92 | 0.99 |
| -do- Accum | 138.91 | 142.61 | +0.96 | 0.99 |
| Pacific | 242.91 | 253.03† | +3.04 | 1.46 |
| -do- Accum | 268.38 | 279.54† | +3.36 | 1.46 |
| Recovery | £20.52 | £21.37 | +7.55 | 3.02 |
| -do- Accum | £22.04 | £22.86 | +8.12 | 3.02 |
| UK Index | 170.86 | 177.97 | +0.96 | 3.39 |
| -do- Accum | 214.95 | 223.90 | +1.21 | 3.39 |
| UK Small Cos | 122.62 | 127.72 | +0.08 | 2.74 |
| -do- Accum | 133.04 | 138.58 | -0.07 | 2.74 |
| US Smllr Cos | 57.40 | 59.79† | +0.34 | 0.44 |
| -do- Accum | 58.72 | 61.16† | +0.35 | 0.44 |
| **SCOTTISH AMICABLE UT MGRS LTD** | | | | |
| 0141 204 2200 | | | | |
| Equity Income | 56.34 | 59.58 | -0.11 | 2.80 |
| Equity Trust | 69.58 | 73.58 | -0.14 | 3.03 |
| Equity Strategy | 81.50 | 88.19 | | 1.71 |
| European Opps | 98.44 | 104.10 | -0.23 | 0.93 |
| UK Smaller Cos | 72.25 | 76.40 | +0.08 | 1.35 |
| Maximum Inc | 98.37 | 101.95 | +0.03 | 6.85 |
| Japanese | 75.97 | 80.34 | -1.40 | |
| Asia Pacific | 118.93 | 125.77 | +0.63 | 1.16 |
| American | 121.02 | 127.98 | +1.69 | 0.61 |
| **SCOTTISH EQUITABLE FD MGRS LTD** | | | | |
| 0800 454 422 | | | | |
| Cash | 32.02 | 32.02 | +0.01 | 6.178 |
| UK General Inc | 58.05 | 61.59† | -0.19 | 17.61 |
| -do- Accum | 76.29 | 81.37 | +0.26 | 17.61 |
| Intl Income | 278.20 | 296.70† | +1.90 | 1.56 |
| -do- Accum | 484.90 | 517.30† | +3.30 | 1.56 |
| European | 89.90 | 96.23 | +0.48 | 1.89 |
| Japan | 66.47 | 70.44† | +1.11 | 0.30 |
| American | 84.18 | 89.22 | -1.07 | 1.81 |
| Far East | 82.73 | 88.25 | +0.50 | 1.47 |
| Ethical Inc | 33.95 | 35.88 | +0.13 | 2.02 |
| UK Blue Chip Inc | 37.65 | 40.25 | +0.18 | 3.04 |
| High Inc Inc | 38.72 | 41.30† | +0.06 | 3.52 |
| UK Global Inc | 43.94 | 46.94 | +0.19 | 1.81 |
| Wwide Tact | 75.19 | 80.38 | +0.35 | 1.19 |
| Europe 2000 1act | 59.69 | 63.46 | +0.03 | 1.43 |
| Technology | 138.32 | 147.38† | -0.97 | 1.02 |
| **SCOTTISH LIFE INVESTMENTS** | | | | |
| 0131 225 2211 | | | | |
| UK Equity | 437.60 | 466.80 | +3.40 | 2.74 |
| American | 318.40 | 337.90 | +4.50 | 0.54 |
| Pacific | 386.30 | 413.20 | +7.80 | 0.40 |
| European | 599.30 | 641.00 | -4.50 | 1.35 |
| Worldwide | 94.25 | 100.80 | +1.43 | 0.68 |
| **SCOTTISH MUTUAL INV MGRS LTD** | | | | |
| 0141 248 6100 | | | | |
| UK Equity Inc | 305.30 | 324.80 | +1.90 | 2.21 |
| -do- Accum | 390.30 | 415.30 | +2.30 | 2.21 |
| UK Sir Co Eq Inc | 230.40 | 245.20 | +1.30 | 1.87 |
| -do- Accum | 279.70 | 297.60 | +1.60 | 1.87 |
| Select Opprty Inc | 79.07 | 84.57 | +0.31 | 1.94 |
| Income Plus Inc | 79.69 | 84.78 | +0.27 | 3.50 |
| European Inc | 383.00 | 407.50† | +2.30 | 1.23 |
| -do- Accum | 436.30 | 464.20† | +2.60 | 1.23 |
| Far Eastern Inc | 169.60 | 179.60† | +2.50 | 0.94 |
| -do- Accum | 194.20 | 206.70† | +2.80 | 0.94 |
| Japanese Inc | 60.38 | 64.24† | +1.08 | |
| Nth American Inc | 291.00 | 309.60† | +3.50 | 0.29 |
| -do- Accum | 321.70 | 342.30† | +3.80 | 0.29 |

| Fund | Sell | Buy | +/- | Yld % |
|---|---|---|---|---|
| Intl Growth Inc | 217.50 | 231.40 | +2.70 | 0.45 |
| Wwide Venture Inc | 85.49 | 90.95 | +1.03 | 0.77 |
| **SCOTTISH WIDOWS' FUND MGMT** | | | | |
| 0131 655 3724 | | | | |
| Equity Inc | 407.20 | 434.20 | +0.20 | 2.45 |
| -do- Accum | 611.60 | 652.20 | +0.30 | 2.45 |
| UK High Inc | 196.40 | 209.40 | +0.20 | 3.47 |
| -do- Accum | 294.00 | 313.60 | | 3.41 |
| Europe Inc | 425.70 | 454.00 | -1.10 | 0.23 |
| Nth Amer Inc | 274.50 | 292.80 | +5.40 | .. |
| Global Inc | 236.40 | 252.10 | +0.80 | 0.19 |
| Global Acc | 254.60 | 271.50 | +0.80 | 0.19 |
| UK Spec Sits Inc | 112.00 | 119.40 | +0.10 | 2.93 |
| South East Asia | 212.10 | 226.20 | +1.00 | 0.43 |
| Cash Trust Inc | 102.10 | 102.10 | +0.10 | 5.59 |
| UK Smlr Cos Inc | 112.10 | 119.60 | | 2.06 |
| -do- Accum | 116.00 | 123.70 | | 2.06 |
| Intl Bond Inc | 98.68 | 104.70 | +0.40 | 5.30 |
| **SEMPER EADEM FUND MGMT LTD** | | | | |
| Enquiries: 01277 227 300 Dealing: 01277 261 010 | | | | |
| Sector Recovery | 149.10 | 156.60 | +1.30 | 4.26 |
| **SHARP (ALBERT E)** | | | | |
| Enquiries: 01277 227 300 Dealing: 01277 261 010 | | | | |
| European | 144.20 | 151.80 | +1.20 | 0.98 |
| Nth American | 128.60 | 135.60 | +2.00 | 0.21 |
| Intl Bond & Conv | 126.40 | 133.00† | | 6.70 |
| Pooled Pension (C) | 209.50 | 224.20† | | 2.10 |
| Smaller Cos | 93.66 | 98.58† | -0.13 | 1.16 |
| UK General | 149.90 | 157.80† | +0.70 | 1.98 |
| Far Eastern | 94.03 | 98.98† | +0.85 | .. |
| **SINGER & FRIEDLANDER INVESTMENT FUNDS LTD** | | | | |
| 0171 626 6226 | | | | |
| Amer Gth Fund ‡ | 121.43 | | +1.25 | |
| Aztec ‡ | 60.00 | | +1.83 | |
| European ‡ | 142.92 | | +0.51 | 0.59 |
| Global Bond ‡ | 95.21 | | +0.14 | 8.28 |
| Investment Trust ‡ | 103.14 | | -0.12 | 2.86 |
| Preferred Income ‡ | 107.70 | | +0.28 | 5.98 |
| Samurai ‡ | 53.15 | | -0.57 | |
| Sterling Reserve ‡ | 100.60 | | +0.05 | 6.09 |
| UK Growth ‡ | 155.84 | | +0.51 | 2.26 |
| Tai Pan ‡ | 95.44 | | +0.87 | |
| UK Emerg Leaders ‡ | 101.89 | | +0.16 | 2.92 |
| UK Equity Inc ‡ | 108.11 | | -0.26 | 5.57 |
| Glob Gwth PEP | 69.49 | 73.92 | +0.42 | 1.29 |
| Pref Inc PEP # | 101.90 | 107.00 | +0.60 | 5.97 |
| Inv Trust PEP | 51.75 | 55.05 | +0.04 | |
| **SMITH & WILLIAMSON UT MGRS** | | | | |
| 0171 637 5377 | | | | |
| American | 391.90 | 414.60 | +4.40 | |
| Canadian | 70.02 | 74.08 | +0.06 | 0.68 |
| Capital | 135.70 | 145.40 | +0.60 | 1.79 |
| Cash | 100.80 | 100.80 | +0.31 | 6.16 |
| European | 147.90 | 156.00† | +0.70 | 0.75 |
| Far Eastern | 148.80 | 157.40 | -0.40 | |
| Growth | 148.70 | 157.30 | +0.20 | 1.30 |
| Income | 137.90 | 145.80 | | 4.52 |
| Magnum | 146.00 | 156.50 | +0.50 | 1.88 |
| Smith Secs | 446.70 | 472.60† | +1.42 | 0.71 |
| Thoroughbred | 169.20 | 181.40† | -0.60 | 1.42 |
| **SOVEREIGN UNIT TST MGRS LTD** | | | | |
| 01202 298 422 | | | | |
| Cortid Advance | 54.99 | 58.81 | -0.06 | 7.00 |
| Ethical | 68.04 | 73.16 | -0.13 | 0.50 |
| European Growth | 78.44 | 83.45 | +0.38 | 1.60 |
| Income | 57.95 | 62.31† | +0.47 | 4.38 |
| Intl Growth | 104.50 | 111.40 | +0.70 | 1.62 |
| Managed | 87.99 | 93.86 | +0.56 | 2.30 |
| UK Growth | 70.38 | 75.67 | -0.50 | 1.50 |
| **STANDARD LIFE UNIT TRUSTS** | | | | |
| 0800 393 777 | | | | |
| Standard Life Fund Mngmt Ltd | | | | |
| Global Advtg Inc | 43.76 | 43.98 | +0.10 | 2.18 |
| Global Advtg Acc | 47.20 | 47.44 | +0.10 | 2.18 |
| Income Advtg Inc | 34.59 | 34.77 | | 5.01 |
| Income Advtg Acc | 39.02 | 39.22 | | 5.01 |
| UK Equity Gth Acc | 81.46 | 86.35 | +0.10 | 1.14 |
| Premier Inc Inc | 49.52 | 52.12 | +0.10 | 7.27 |
| Premier Inc Acc | 49.52 | 52.12 | +0.10 | 7.27 |
| Managed Acc | 57.12 | 60.56 | -0.10 | 1.83 |
| UK Eq Hi Inc Inc | 39.40 | 41.85† | | 3.81 |
| UK Eq Hi Inc Acc | 50.56 | 53.60 | | 3.81 |
| Standard Life Tst Mngmt Ltd | | | | |
| UK Equity Gen Acc | 70.80 | 75.23 | .. | 2.80 |
| UK Equity Gen Inc | 51.68 | 54.92 | | 2.80 |
| Gilt & Fxd Int Inc | 31.63 | 33.45† | -0.10 | 6.67 |
| Oseas Eq Co Acc | 340.70 | 369.70 | +2.78 | 1.65 |
| Nth American Acc | 53.83 | 57.20 | +0.40 | |
| Pacific Basin | 41.63 | 44.24 | | 0.93 |
| European Acc | 57.44 | 61.04 | | 0.84 |
| Japan Acc | 38.57 | 39.24 | +0.40 | |
| **STATE STREET UT MGMT LTD** | | | | |
| 0171 344 7000 | | | | |
| Global A (NZS) | 4.100 | 4.347 | | 1.65 |
| US Eqts (US$) | 2.884 | 3.062 | | 1.04 |
| Far East Eqts (yen) | 244.40 | 259.60 | | .. |
| FT Europe | 141.20 | 149.90 | | 1.30 |
| FT N Amer (US$) | 2.302 | 2.333 | | 0.47 |
| FT Japan (yen) | 205.60 | 218.40 | | |
| FT Asia Exjap (US$) | 2.484 | 2.638 | | 0.93 |
| **STEWART IVORY UNIT TST MGRS LTD** | | | | |
| 0131 226 3271 | | | | |
| American | 454.30 | 482.00 | +4.80 | . |
| British # | 1169.30 | 1237.10 | +4.40 | 3.12 |
| Emging Mkts | 130.40 | 139.40 | +1.80 | 0.45 |
| European | 589.80 | 626.40† | +0.90 | 0.52 |
| Japan | 135.60 | 144.10 | +1.90 | .. |
| New Pacific | 387.10 | 412.30 | +4.20 | 1.60 |
| -do- Accum | 412.60 | 439.50 | +4.50 | 1.60 |
| Inv Trust Acc | 278.40 | 296.00 | +1.00 | 0.82 |
| Mngd Equity | 189.90 | 200.90 | +1.00 | 1.64 |
| Mngd Cash | 95.99 | 95.99 | +0.04 | 6.03 |
| **SUN ALLIANCE UNIT TST MGMT LTD** | | | | |
| Enquiries: 01277 227 300 Dealing: 01277 690 389 | | | | |
| Equity | 956.80 | 1023.00 | +8.00 | 2.34 |
| North America | 163.10 | 174.40 | +2.60 | |
| Far East | 147.10 | 157.30 | +2.40 | 0.20 |
| Wwide Bond | 61.20 | 64.94† | +0.20 | 5.07 |
| European | 114.90 | 122.90† | -1.20 | 1.37 |
| Equity Income # | 102.30 | 108.40 | +0.80 | 4.93 |
| Portfolio | 97.05 | 103.80 | +1.00 | 1.96 |
| UK Leading Cos | 70.25 | 74.93 | +0.66 | 2.82 |
| Broker Trusts | | | | |
| Intl Equity | 69.64 | 74.46 | +0.33 | . |
| **SUN LIFE OF CANADA UT MGRS LTD** | | | | |
| 0800 525 725 | | | | |
| Actives UT | 21.62 | 23.81† | +0.18 | 0.93 |
| European | 44.87 | 47.53† | +0.26 | 0.71 |
| High Income | 34.50 | 36.71† | +0.16 | 4.13 |
| Japan | 35.38 | 37.64† | +0.52 | 0.02 |
| Managed Assets | 135.81 | 145.26 | +0.94 | 2.82 |
| North American | 38.57 | 41.14† | -0.55 | 0.64 |
| Smll Co's Inc | 31.87 | 33.91 | +0.12 | 2.40 |
| Smll Co's Acc | 34.45 | 36.65† | +0.14 | 2.40 |
| UK Growth Inc | 60.90 | 64.79 | +0.30 | 2.90 |
| UK Growth Acc | 66.90 | 71.18† | +0.33 | 2.90 |
| UK Income | 44.32 | 47.41 | +0.25 | 3.33 |
| Worldwide Gth | 37.56 | 40.18† | +0.40 | 1.07 |
| Confederation | | | | |
| Canadian Exmpt | 64.19 | 68.18 | +1.04 | 2.80 |
| European Exmpt | 92.20 | 95.08 | +0.88 | 1.94 |
| Pacific Exmpt | 59.17 | 61.00† | +0.60 | 1.11 |
| US Exmpt | 98.10 | 92.88 | +0.65 | 1.45 |
| **SUN LIFE TRUST MGMT LTD** | | | | |
| Admin & Enq: 0171 606 4044 Dlg: 0171 606 6010 | | | | |
| Discretionary | 52.80 | 56.17† | -0.20 | ... |
| Cap Protector Inc | 43.17 | 45.93† | +0.30 | 2.78 |
| UK Income Inc | 55.86 | 59.45 | +0.47 | 3.19 |
| Mngd Extra Inc Inc # | 34.51 | 36.70† | +0.19 | 5.86 |
| Mngd High Yld Inc | 84.38 | 89.77† | +0.56 | 4.39 |
| Mngd Inc/Gth Inc | 80.22 | 85.34† | +0.60 | 3.28 |
| UK Smaller Cos | 37.20 | 39.57† | +0.10 | 1.78 |
| Pacific Gth Port | 47.22 | 50.35 | +0.53 | 0.68 |
| **TSB UNIT TRUSTS** | | | | |
| 01264 345 794 | | | | |
| American | 261.04 | 278.23 | +3.17 | . |
| -do- Accum | 287.52 | 304.26 | +3.50 | . |
| Brit Growth | 109.56 | 115.94 | +0.83 | 1.91 |
| -do- Accum | 134.27 | 142.08 | +1.81 | 1.91 |
| European | 116.31 | 123.08 | +0.98 | . |
| -do- Accum | 123.79 | 131.00 | +1.04 | . |
| Extra Income | 203.04 | 214.86 | +1.16 | 3.88 |
| -do- Accum | 357.81 | 378.63 | +2.04 | 3.88 |
| Smaller Cos | 79.68 | 84.31 | +0.13 | 1.14 |
| -do- Accum | 90.56 | 95.83 | +0.18 | 1.14 |
| General | 325.36 | 344.32 | +2.42 | 2.19 |
| -do- Accum | 681.69 | 721.37 | +5.08 | 2.19 |
| Premier Income | 51.14 | 53.27† | +0.15 | 6.76 |
| -do- Accum | 121.79 | 126.87† | +0.36 | 6.76 |
| Income | 357.90 | 378.73 | +1.72 | 3.49 |
| -do- Accum | 798.84 | 845.33 | +3.84 | 3.49 |
| Pacific | 399.95 | 423.23 | +4.16 | ... |
| -do- Accum | 420.24 | 444.70 | +4.36 | ... |
| International | 587.56 | 621.76† | +5.45 | ... |
| -do- Accum | 774.13 | 819.19† | +7.18 | ... |
| Nat Resources | 167.46 | 177.20† | +1.28 | . |
| Sictd Opps | 123.46 | 130.65 | +1.04 | 1.45 |
| -do- Accum | 159.67 | 168.96 | +1.34 | 1.45 |
| Environmental Inv | 70.00 | 74.07 | +0.42 | 1.46 |
| Selector | 68.62 | 72.61† | +0.45 | 1.66 |
| -do- Accum | 78.86 | 83.45† | +0.52 | 1.66 |
| High Income | 68.18 | 72.15 | +0.28 | 4.31 |
| -do- Accum | 88.91 | 94.08 | +0.38 | 4.31 |
| Intl Income | 63.02 | 66.68 | +0.28 | 5.08 |
| -do- Accum | 80.70 | 85.40 | +0.36 | 5.00 |
| Selected Income | 84.44 | 88.19† | -0.30 | 4.18 |
| -do- Accum | 78.80 | 83.38† | +0.36 | 4.18 |
| **TU FUND MANAGERS LIMITED** | | | | |
| 0181 687 1018 | | | | |
| British | 371.09 | 390.82 | +2.48 | 2.85 |
| **TEMPLETON UNIT TRUST MGRS LTD** | | | | |
| 0131 469 4000 | | | | |
| Glob Growth Inc | 221.09 | 236.46 | +1.60 | 2.11 |
| Glob Balncd Inc | 186.54 | 199.50† | +1.47 | 3.56 |
| Value Tst Inc | 130.79 | 139.88 | +0.83 | 2.18 |
| **THORNTON UNIT MANAGERS LTD** | | | | |
| 0171 246 3000 Dealing: 0171 246 3001 | | | | |
| Dresdner Eur Bd | 45.20 | 47.01 | +0.09 | 6.80 |
| European Growth | 305.01 | 319.28 | +2.85 | 0.40 |
| Europe | 604.69 | 631.95† | +4.15 | 2.60 |
| Global Em Mkts | 77.04 | 80.65 | +1.86 | 0.48 |
| Japan Tst | 80.62 | 84.41 | +1.06 | 0.90 |
| Little Dragons | 86.08 | 90.11 | +0.35 | |
| Nth Amer Exm Gth | 274.83 | 287.78 | +2.88 | 0.50 |
| Oriental Income # | 44.88 | 46.78 | +0.34 | 2.48 |
| Preference | 128.64 | 132.80† | +0.25 | 8.90 |
| Tiger | 266.74 | 279.30 | +1.99 | |
| UK Blue Chip | 71.34 | 74.70 | +0.54 | 1.80 |
| UK Growth | 586.96 | 614.60† | -3.66 | 2.18 |
| UK High Yield # | 109.43 | 114.58† | +0.71 | 4.49 |
| UK Mid-Cap | 284.33 | 297.72† | +5.23 | 2.02 |
| UK Smll Cos | 115.10 | 120.52 | +0.19 | 1.88 |
| UK Smir Cos Div # | 86.77 | 90.85 | +0.10 | 5.30 |
| **UNITED FRIENDLY UT TST MGMT LTD** | | | | |
| 01277 690 330 | | | | |
| UK Equity Income | 105.91 | 112.67 | +0.60 | 3.46 |
| UK Equity Growth | 94.34 | 100.36 | +0.51 | 2.78 |
| European | 74.12 | 78.85† | +0.37 | 1.48 |
| Nth American | 81.34 | 86.53† | +1.33 | 0.18 |
| Far Eastern | 72.62 | 77.25 | +1.01 | 1.00 |
| Money | 69.22 | 69.22 | +0.09 | 5.27 |
| Fixed Interest | 76.61 | 81.50 | -0.01 | 5.78 |
| Index Linked Gilt | 70.02 | 74.49 | -0.01 | 1.28 |
| **VIRGIN DIRECT PFS LTD** | | | | |
| 0345 959595 | | | | |
| Income Trust | 102.91 | 102.91 | -0.13 | 7.12 |
| UK Index Tracking @ | 119.87 | 119.87 | +0.54 | 2.84 |
| **WAVERLEY UNIT TST MGMT LTD** | | | | |
| 0131 225 1551 | | | | |
| Australasian Gold | 24.70 | 26.09 | +0.12 | .. |
| Pacific Bacn | 42.86 | 45.11 | -0.08 | .. |
| Global Bond (US$) | 0.9084 | 0.9462 | -0.0064 | .. |
| Penny Share | 42.78 | 45.03 | +0.11 | . |
| **WHITTINGDALE UNIT TST MGMT LTD** | | | | |
| 0171 623 2444 | | | | |
| Challenger | 98.14 | 100.78† | ... | 2.90 |
| Short Dtd Gilt | 120.20 | 121.80 | ... | |
| US Govt Bd (US$) | 0.7654 | 0.7754 | ... | |
| Gilt Income | 52.08 | 54.19 | ... | 6.75 |
| Gilt Growth | 75.80 | 78.68 | ... | |
| Sterling Bond | 49.32 | 51.13† | ... | 7.25 |
| **WOOLWICH UNIT TRUST MGRS LTD** | | | | |
| 0181 298 4000 | | | | |
| Intl Mngd | 52.11 | 55.38 | +0.17 | 1.64 |
| UK Stockmarket | 89.77 | 95.49 | +0.23 | 2.56 |

Source: Finstat

* Yield expressed as CAR (Compound Annual Return). † Ex dividend. ‡ Middle price. .. No significant data. # Periodic Charge deducted from capital. @ Exit Charge


**Why Docklands?**

"There's just so many people about all the time, weekends as well. And it's not just the locals. I get people coming in for lunch from all around, including the square mile. They realise how accessible we are."

Barbara Liddell, Dockmasters.

London Docklands

For our information pack on offices or homes ring 0171-512 8450.


| Fund | Sell | Buy | +/- | Yld % |
|---|---|---|---|---|
| Global Income | 217.80 | 231.70† | .. | 3.74 |
| High Yield | 145.60 | 154.90† | | 5.77 |
| -do- Accum | 459.50 | 488.80† | | 5.77 |
| Smlr Cos Div | 55.10 | 58.62† | | 2.92 |
| Capital Growth Trusts | | | | |
| Amer Smlr Cos | 123.90 | 131.80 | | |
| Asian Growth | 302.40 | 321.70† | | 0.26 |
| -do- Accum | 355.30 | 378.00† | | 0.26 |
| North American | 95.89 | 102.01 | | 0.16 |
| European Special | 119.70 | 126.70 | | 0.10 |
| European | 165.90 | 176.50 | | 0.44 |
| -do- Accum | 218.60 | 232.60 | | 0.44 |
| Global Eqty Inc | 112.60 | 119.50 | | 2.15 |
| Japan | 406.10 | 432.00 | | |
| Japanese Special | 226.30 | 240.70 | | |
| Smaller Cos | 120.20 | 127.90† | | 1.19 |
| UK Equity Growth | 44.13 | 46.95 | .. | 1.57 |
| UK Index Inc | 307.10 | 310.20† | | 3.51 |
| Bicclare Tst | 98.46 | 106.10 | +0.40 | 2.83 |
| -do- Accum | 98.46 | 106.10 | +0.40 | 2.83 |
| **LAURENCE KEEN UNIT TRUST MGMT** | | | | |
| 0171 407 5966 | | | | |
| Bridge Income | 274.50 | 292.02† | +0.88 | 5.30 |
| Inc & Growth Inc | 80.01 | 83.84 | +0.40 | 4.28 |
| Smaller Cos | 67.21 | 71.50† | +0.08 | 1.41 |
| **LAURENTIAN UNIT TST MGMT LTD** | | | | |
| Enq: 01452 371 500 Dlg: 01452 371 633 | | | | |
| Growth Trust | 275.90 | 293.56 | -1.80 | 1.83 |
| High Income | 113.90 | 121.10 | | 4.39 |
| International | 103.00 | 109.50 | +1.70 | 0.55 |
| European Trust | 82.48 | 87.74 | +0.48 | 0.87 |
| Japanese Trust | 41.23 | 43.86 | +0.63 | |
| American Trust | 103.40 | 110.00 | +1.80 | |
| **LAZARD UNIT TST MGRS LTD** | | | | |
| 01277 690 432 | | | | |
| UK Cap | 408.50 | 434.50 | +2.39 | 2.36 |
| UK Inc/Gth | 440.80 | 467.70 | +2.30 | 2.98 |
| UK Income | 304.10 | 322.60 | +1.40 | 3.72 |
| UK Sm Cos | 262.30 | 280.50 | -0.10 | 1.76 |
| Euro Gwth | 144.60 | 153.10† | +1.40 | |
| N Amer Gwth | 109.00 | 115.70† | +1.18 | 0.21 |
| Japan Growth | 63.31 | 67.17† | +0.98 | |
| Money Mkt | 127.949 | 127.949 | | 0.000 |
| **LEGAL & GENERAL (UT MGRS) LTD** | | | | |
| Enquiries: 01277 227 300 Dealing: 01277 690 395 | | | | |
| Equity Dist | 532.70 | 566.70 | +3.70 | 2.57 |
| -do- Accum | £10.79 | £11.44 | +8.00 | 2.57 |
| Equity Income # | 104.60 | 111.30 | +0.50 | 4.28 |
| UK Tactical Allocn | 62.03 | 66.51 | +0.55 | 4.25 |
| European | 131.20 | 139.60 | -1.00 | 1.60 |
| Far Eastern | 207.00 | 220.20 | +2.00 | |
| Fixed Interest | 53.23 | 56.61 | +0.04 | 7.26 |
| Gilt | 90.25 | 95.71† | -0.04 | 6.42 |
| Global Growth | 76.57 | 81.46† | +0.77 | 0.36 |
| Intl Bond | 55.81 | 59.25 | +0.35 | 4.54 |
| Japanese | 72.43 | 77.05† | +0.78 | ... |
| North American | 180.80 | 192.30 | +3.30 | 0.40 |
| Pacific Growth | 102.60 | 109.10 | +0.90 | 0.22 |
| UK Index | 69.68 | 73.54† | +0.51 | 3.95 |
| UK Recovery | 102.60 | 108.20† | +0.40 | 1.93 |
| UK Smaller Cos | 139.30 | 148.20 | +0.20 | 1.45 |
| US Index | 74.79 | 78.93 | +0.98 | 1.41 |
| European Index | 83.72 | 88.36 | +0.69 | 2.08 |
| Japan Index | 40.29 | 42.62 | +0.74 | .. |
| Worldwide | 89.74 | 95.47† | +0.82 | 1.55 |
| **LINCOLN NATIONAL** | | | | |
| 0181 952 8878 Dealing: 0800 282 821 | | | | |
| Growth | 53.89 | 57.63 | +0.47 | 2.13 |
| Income | 63.72 | 68.14 | +0.69 | 2.96 |
| Far East | 51.45 | 55.02 | +0.76 | ... |
| North American | 126.80 | 135.40 | +1.30 | |
| Global | 103.80 | 111.00 | +1.30 | 0.19 |
| European | 92.24 | 98.65 | | 0.68 |
| Japan | 102.40 | 109.50 | +1.50 | |
| Intl Currency Bd | 62.33 | 66.04 | +0.26 | 4.23 |
| SE Asia | 98.74 | 105.60 | +3.30 | ... |
| UK Cap Growth | 98.09 | 104.90 | | 1.68 |
| Recovery Trust | 70.97 | 75.59† | +0.84 | 1.47 |
| Managed | 69.62 | 74.06 | +0.55 | 0.68 |
| Cash | 51.25 | 51.25 | +0.02 | 5.20 |
| **LLOYDS BK UNIT TST MGRS LTD** | | | | |
| Helpdesk: 01634 834 339 Dealing: 01634 834 313 | | | | |
| Balanced | 374.00 | 397.90† | +1.70 | 2.70 |
| -do- Accum | 871.90 | 926.70 | +4.00 | 2.70 |
| Cons Euro Gth | 71.85 | 75.62† | +0.66 | 1.42 |
| -do- Accum | 77.30 | 81.37 | +0.69 | 1.42 |
| Energy Inc | 270.10 | 287.40† | -2.00 | 4.13 |
| -do- Accum | 728.40 | 772.80 | -5.60 | 4.13 |
| FTSE 100 Inc | 111.70 | 118.90 | +0.70 | 3.08 |
| FTSE 100 Acc | 113.80 | 121.10 | +0.86 | 3.08 |
| German Gth | 134.10 | 141.20 | +0.50 | |
| -do- Accum | 140.60 | 148.00 | +0.50 | |
| Growth Port | 587.30 | 635.50 | -5.00 | 0.13 |
| -do- Accum | 615.00 | 654.30 | -5.20 | 0.13 |
| High Interest Inc | 97.85 | 101.40 | | 7.74 |
| High Interest Acc | 97.85 | 101.40 | | 7.74 |
| Hi Reserve Inc # | 104.90 | 111.70† | +0.20 | 6.57 |
| Hi Reserve Acc # | 109.20 | 116.30 | +0.30 | 6.57 |
| Income | 523.20 | 558.70† | -2.80 | 3.46 |
| -do- Accum | £14.51 | £15.44 | +8.00 | 3.46 |
| Income Port | 545.10 | 579.90† | +8.00 | 3.45 |

| Fund | Sell | Buy | +/- | Yld % |
|---|---|---|---|---|
| **MARKS & SPENCER UNIT TRUST LTD** | | | | |
| 01244 680 066 | | | | |
| M & S Inv Ptflio | 166.50 | 175.30 | +0.69 | 2.16 |
| -do- Accum | 193.70 | 203.90 | +0.69 | 2.16 |
| UK Sel Ptflio | 146.40 | 154.20 | -0.78 | 2.50 |
| -do- Accum | 172.30 | 181.40 | -0.78 | 2.50 |
| **MARLBOROUGH FUND MGRS LTD** | | | | |
| 01204 364 842 | | | | |
| Managed Tst | 72.34 | 76.96† | .. | 3.70 |
| **MARTIN CURRIE UNIT TRUSTS LTD** | | | | |
| 0131 479 4646 | | | | |
| Intl Income | 77.79 | 82.58 | +0.37 | 4.03 |
| European | 92.21 | 97.89 | +0.34 | 1.16 |
| Income # | 78.17 | 82.98† | -0.34 | 4.31 |
| Nth American | 79.43 | 84.32 | -0.97 | 0.55 |
| Far East | 161.50 | 171.40 | +2.30 | 0.10 |
| Japan | 58.10 | 61.68 | -0.52 | |
| Emging Mkts | 80.49 | 86.09 | +1.34 | 0.02 |
| Intl Growth | 117.80 | 125.00† | +1.30 | 0.65 |
| UK Growth | 108.20 | 112.70† | +0.20 | 1.63 |
| UK Smlr Co | 50.77 | 53.90† | +0.17 | 1.38 |
| Asian Opps Fd | 34.59 | 35.99 | +0.35 | 0.09 |
| Glob Gwth PEP | 53.54 | 56.85† | +0.38 | 0.48 |
| **MAYFLOWER MANAGEMENT CO LTD** | | | | |
| 0171 407 5966 | | | | |
| Income | 458.14 | 478.87 | +3.63 | 3.71 |
| Global Inc | 73.87 | 78.59 | +0.45 | 3.56 |
| Brit Leaders | 385.22 | 409.81 | +2.98 | 1.71 |
| Intl Leaders | 217.02 | 230.87 | +2.31 | 1.35 |
| PAM Mlg Bal Gth | 66.78 | 69.38 | +0.28 | 0.75 |
| **MERCURY FUND MANAGERS LTD** | | | | |
| Dealing: 0171 280 2860 | | | | |
| American | 237.20 | 251.30† | +3.800 | |
| -do- Accum | 253.80 | 268.90† | +4.100 | |
| American Opps | 110.40 | 117.80† | +1.800 | |
| -do- Accum | 111.80 | 119.30† | +1.800 | |
| British Blue Chip | 87.99 | 93.45† | +0.620 | 2.57 |
| -do- Accum | 111.30 | 118.20† | +0.800 | 2.57 |
| Cash | 100.50 | 100.50 | +0.100 | 6.41 |
| -do- Accum | 142.70 | 142.70 | +0.100 | 6.41 |
| Emerging Mkts | 102.00 | 109.70 | +1.000 | 0.13 |
| -do- Accum | 102.70 | 110.40 | +1.000 | 0.13 |
| European Growth | 271.10 | 287.70 | +0.900 | 0.16 |
| -do- Accum | 294.10 | 312.10 | +0.800 | 0.16 |
| European Income | 90.88 | 96.16 | -0.080 | 2.99 |
| -do- Accum | 126.20 | 133.50 | +0.100 | 2.99 |
| General | 558.70 | 594.80 | +3.400 | 2.08 |
| -do- Accum | 1115.00 | 1186.00 | +6.000 | 2.08 |
| Global Bond | 133.00 | 139.80 | -0.500 | 5.28 |
| -do- Accum | 167.60 | 176.00 | +0.800 | 5.28 |
| Gold & General | 204.60 | 220.00 | +2.700 | 0.41 |
| -do- Accum | 211.20 | 227.20 | +2.900 | 0.41 |
| Govt Securities | 94.49 | 97.41 | +0.020 | 6.02 |
| -do- Accum | 188.40 | 194.20 | | 6.02 |
| High Yield Bd | 101.50 | 105.00 | | 7.05 |
| -do- Accum | 101.60 | 105.00 | | 7.05 |
| Income | 170.20 | 180.80† | +0.900 | 3.92 |
| -do- Accum | 274.00 | 290.90† | +1.300 | 3.92 |
| Inc Portfolio # | 105.40 | 111.80 | +0.400 | 4.70 |
| -do- Accum # | 110.10 | 116.70 | +0.400 | 4.70 |
| Intl Opps | 492.00 | 524.80 | +5.900 | 0.17 |
| -do- Accum | 659.10 | 703.00 | +7.700 | 0.17 |
| Japan | 168.50 | 178.70 | +2.300 | |
| -do- Accum | 170.90 | 181.40 | +2.300 | |
| New Europe | 199.20 | 212.50 | +0.800 | 0.95 |
| -do- Accum | 205.40 | 219.10 | +0.900 | 0.95 |
| Pacific | 107.50 | 114.70 | +0.800 | 0.89 |
| -do- Accum | 115.40 | 123.10 | +0.900 | 0.89 |
| Recovery | 338.20 | 360.70† | +1.100 | 0.72 |
| -do- Accum | 438.50 | 467.70† | +1.500 | 0.72 |
| UK Smaller Cos | 57.09 | 60.90 | -0.05 | 0.85 |
| -do- Accum | 65.18 | 69.53 | -0.06 | 0.85 |
| Portfolio | 87.83 | 92.99 | +0.450 | 2.48 |
| -do- Accum | 105.50 | 112.00 | +0.500 | 2.48 |
| Managed Gth | 107.50 | 112.50 | +0.700 | 1.69 |
| Managed Inc | 113.60 | 117.90 | +0.500 | 3.82 |
| **METROPOLITAN UT MGRS LTD** | | | | |
| 01707 662 233 | | | | |
| Eurogrowth Plus | 127.61 | 135.78 | +0.49 | 0.17 |
| Portfolio | 72.93 | 77.58 | +0.35 | 1.55 |
| UK Income Inc | 84.85 | 88.41 | +0.37 | 4.87 |
| **MIDLAND UNIT TRUST MGMT LTD** | | | | |
| Enq: 0345 456 123 Dlg: 0345 456 126 | | | | |
| Balanced | 64.48 | 67.52 | +0.37 | 2.85 |
| -do- Accum | 69.98 | 73.17 | +0.39 | 2.85 |
| British Tst | 97.29 | 101.90 | +0.88 | 2.01 |
| -do- Accum | 114.10 | 119.40 | +0.80 | 2.01 |
| Extra High Inc | 69.97 | 71.64 | +0.20 | 6.48 |
| -do- Accum | 140.18 | 146.70 | +0.50 | 6.48 |
| FT-SE 100 Acc | 62.54 | 65.48 | +0.55 | 2.53 |
| FT-SE 100 Dist | 60.85 | 63.51 | +0.53 | 2.53 |
| Gilt & Fxd Int | 56.21 | 58.48 | -0.02 | 6.80 |
| -do- Accum | 169.30 | 176.30 | -0.10 | 6.80 |
| High Yield | 227.60 | 238.30† | +0.80 | 6.07 |
| -do- Accum | 600.50 | 629.70† | +2.30 | 6.07 |
| Income | 305.80 | 320.00 | +2.00 | 3.85 |
| -do- Accum | 687.30 | 719.60 | +4.50 | 3.85 |
| Money Market UT | 49.28 | 49.28† | -0.02 | 5.57 |
| -do- Accum | 80.00 | 80.00† | -0.04 | 5.57 |
| Monthly Income | 89.48 | 93.70† | +0.46 | 4.85 |
| Midland Personal Pension Unit Tsts | | | | |
| British | 119.30 | 139.90 | +1.10 | 1.55 |
| European Growth | 113.90 | 120.70 | +0.80 | 0.02 |
| Gilt & Fixed | 93.36 | 99.07 | -0.03 | 5.80 |
| Income | 83.57 | 93.54 | +0.65 | 2.57 |

هكذا من الاصل

هكذا من الأصل



# Equities fail to hold early pace

TRADING PERIOD: Settlement takes place five business days after the day of trade. Changes are calculated on the previous day's close, but adjustments are made when a stock is ex-dividend. Changes, yields and price/earnings ratios are based on middle prices.

## BANKS

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 2928¼ | 2137½ | ABN-AMRO | 2825 | +68¾ | 4.5 | 10.6 |
| 594 | 413 | Abbey Natl | 592½ | +6½ | 4.1 | 11.9 |
| 363 | 250 | Allied Irish | 362 | +4 | 4.0 | 10.5 |
| 280 | 198 | Aus New Z | 280 | +3 | 5.0 | 8.4 |
| 4075 | 2531¼ | Bank America | 3931¼ | +25 | | |
| 270½ | 181½ | Bank Scotland | 267½ | +1½ | 2.9 | 11.8 |
| 797 | 557½ | Barclays | 792½ | +9½ | 3.5 | 10.8 |
| 473 | 288 | Bk of Ireland | 469 | +4 | 3.6 | 9.4 |
| 525 | 418 | Cater Allen | 465 | ... | 7.8 | 7.0 |
| 4662½ | 2450 | Citicorp | 4387½ | +81¼ | | |
| 340½ | 216¼ | Close Bros | 322 | ... | 3.4 | 14.5 |
| £152¼ | £129¼ | Commerzbank | £149¾ | +203¾ | 3.7 | |
| 1375 | 883¾ | Dai Ichi Kan Y | 1196¾ | +25 | 0.5 | |
| 3231¼ | 2775 | Deutsche Bk | 3021¼ | +18¾ | 2.5 | |
| 881¼ | 612½ | Espirito Santo | 631¼ | -31¼ | 13.3 | |
| 1611 | 1138¾ | Fuji Bank Y | 1522¾ | +50 | 0.4 | |
| 490 | 395 | Gerrard Natl | 459 | ... | 6.1 | 14.8 |
| 253 | 180 | Hambros | 208 | +2 | 4.6 | |
| 963 | 589 | HSBC | 954 | +14 | 3.7 | 12.4 |
| 947 | 578 | HSBC Hk | 939 | +17½ | 3.8 | 12.2 |
| 344 | 228 | Irish Perm | 343 | -1 | 3.5 | 7.9 |
| 463 | 353 | Joseph (L) | 463 | ... | 4.8 | 25.9 |
| 145 | 85 | King Shaxson | 114 | ... | 8.9 | 8.9 |
| 847 | 530 | Lloyds | 847 | +9 | 4.0 | 12.9 |
| 592 | 479 | Nat Aust Bk | 552 | +11 | 7.2 | |
| 687½ | 454 | Nat West | 682 | +1 | 4.2 | 10.6 |
| 3000 | 2150 | Ottoman Bank | 2500 | ... | 6.6 | 3.3 |
| 67 | 44 | Rea Brothers | 45 | ... | 2.8 | 18.0 |
| 589½ | 373½ | Ryl Bk Scot | 557 | +1 | 3.2 | 13.4 |
| 1478 | 906¼ | Schroders | 1303 | +3 | 1.4 | 18.6 |
| 1180 | 823¼ | Schroders N/V | 1098 | +3 | 1.6 | 15.6 |
| 110 | 81 | Singer & Fried | 109 | ... | 4.2 | 11.3 |
| 558 | 246 | Stand Chart | 557 | +11 | 2.0 | 14.0 |
| 410 | 217 | TSB | 410 | +5 | 3.5 | 14.3 |
| 121 | 70 | Ulster | 111 | ... | 3.4 | |
| £145¼ | 9043¾ | Wells Fargo | £137 | +268¾ | 2.2 | |
| 269¾ | 211 | Westpac | 266¾ | +1¾ | 2.2 | |
| 295 | 200 | Wolrust | 290 | -3 | 4.9 | 16.6 |

## BREWERIES

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 231 | 143 | Ascot Hldgs | 217 | ... | ... | 0.4 |
| 689 | 487 | Bass | 678 | -2 | 4.0 | 16.3 |
| 449 | 239 | Boddington | 436 | -1½ | 2.6 | 22.4 |
| 192 | 137 | Burtonwood Brwt | 184 | ... | 2.7 | 17.1 |
| 186 | 137 | Eldridge P 'A' | 172 | ... | 3.1 | 20.9 |
| 99 | 51 | Fosters Brewing | 99 | ... | 3.0 | |
| 433 | 335 | Fuller Sm 'A' | 411 | ... | 2.5 | 17.6 |
| 540 | 402 | Greenalls Grp | 524 | -3 | 3.2 | 15.2 |
| 658 | 468 | Greene King | 629 | ... | 2.8 | 16.8 |
| 297 | 240 | Hardy Hanson | 292 | -4 | 4.2 | 13.7 |
| 160 | 150 | Heavitree | 155 | ... | 4.5 | 10.9 |
| 3425 | 3048 | Holt J | 3128 | ... | 2.2 | 16.7 |
| 347 | 219 | Mansfield | 329 | ... | 2.0 | 17.3 |
| 321 | 266 | Marston Thmp | 304 | ... | 2.1 | 15.2 |
| 543 | 391½ | Morland | 518 | -1 | 2.7 | 15.6 |
| 8¼ | 6½ | Paramount† | 7 | ... | 3.9 | 11.2 |
| 605 | 307 | Regent Inns | 593 | +1 | 1.5 | 23.3 |
| 2143¾ | 1287½ | SA Breweries | 2143¾ | +68¾ | 1.7 | 28.8 |
| 624 | 482 | Scot & New | 613 | +7 | 3.7 | 16.5 |
| 337 | 226 | Scot & New P/P | 330 | | | |
| 309 | 211 | Vaux Group | 354 | ... | 4.7 | 14.9 |
| 640 | 448 | Wetherspoon (J)† | 639 | ... | 1.6 | |
| 663 | 521 | Whitbread† | 657 | -1 | 3.8 | 16.2 |
| 585 | 483 | Wolvrhmptn D | 528 | -1 | 3.4 | 13.6 |
| 306 | 188 | Yates Bros | 306 | +3 | 1.3 | 27.1 |
| 475 | 425 | Young 'A' | 455 | ... | 4.2 | 18.2 |

## BUILDING & CONSTRUCT

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 150 | 125 | Abbey | 136 | ... | 4.9 | 8.8 |
| 198 | 143 | Allen | 178 | ... | 3.9 | 13.3 |
| 84 | 54¾ | Amec† | 77 | +5 | 4.9 | 18.2 |
| 275 | 133 | Andrews Sykes | 273 | | | |
| 508 | 412 | Ashtead | 507 | ... | 1.8 | 16.7 |
| 105 | 37½ | Avonside† | 39 | ... | 10.8 | 6.2 |
| 38 | 23 | Bailey (Ben) Con | 25 | ... | 5.2 | 6.1 |
| 41¼ | 30¼ | Baccam | 35 | | | |
| 222 | 158 | Barratt Devs | 219 | +1 | 4.3 | |
| 170 | 132 | Beazer Homes† | 168 | +1 | 4.4 | 12.1 |
| 286 | 180 | Bellway | 264 | ... | 3.7 | |
| 37 | 15 | Belwinch | 16 | ... | 1.6 | 8.6 |
| 460 | 315 | Berkeley Gp | 460 | +2 | 2.1 | 14.3 |
| 185 | 160 | Bett Bros | 178 | ... | 3.9 | |
| 245 | 190 | Boot (Henry) | 200 | +8 | 4.5 | 9.4 |
| 124 | 81 | Brandon Hire | 91 | ... | 3.1 | 16.1 |
| 40 | 17 | Britannia Grp | 23 | ... | 8.7 | 4.5 |
| 160 | 35 | Br Bldg & Eng | 37 | +1 | 27.0 | 5.1 |
| 134 | 33 | Bryant† | 104 | ... | 6.1 | |
| 121 | 98 | CALA | 111 | ... | 3.6 | 10.7 |
| 38 | 16 | Campbl & Arm | 20 | +2 | ... | 15.9 |
| 64 | 49 | Clarke T | 49 | ... | 10.4 | 17.6 |
| 242½ | 67 | Costain | 74 | | | |
| 110 | 53 | Countryside | 72 | -1 | 7.3 | 10.3 |
| 81 | 43 | Crest Nicholson | 62 | -2½ | 4.0 | 8.7 |
| 98 | 70 | Cussins | 80 | ... | 5.9 | 7.0 |
| 293 | 165 | Eve Group | 180 | ... | 7.6 | 9.7 |
| 29 | 13 | Galliford† | 19 | ... | 6.6 | 38.6 |
| 863 | 748 | Gleeson (MJ) | 750 | +2 | 3.5 | |
| 86 | 61 | Green (Ernest) | 61 | ... | 10.5 | 26.6 |
| 273 | 178 | Havelock Europ | 273 | ... | 1.5 | 23.0 |
| 158 | 115 | Hewden-Stuart | 139 | ... | 2.5 | 14.8 |
| 93 | 73 | Higgs & Hill | 86 | ... | 3.6 | 73.1 |
| 22 | 14 | Howard Hldgs | 15 | ... | 6.7 | 17.5 |
| 23½ | 8¾ | Jarvis | 21½ | ... | 1¼ | ... |
| 137 | 98 | Keller | 136 | ... | 3.5 | 13.2 |
| 241 | 185 | Laing (J)† | 241 | +3 | 4.7 | 29.8 |
| 97 | 82 | Laing 6¼% Cv Pf | 96 | +1 | 8.3 | |
| 61 | 12 | Lovell (YJ) | 15½ | +¼ | 8.2 | 1.5 |
| 210 | 176 | Maunders (J)† | 186 | +1 | 3.8 | 8.9 |
| 181 | 104 | McAlpine (A)† | 140 | +14 | 5.4 | 16.0 |
| 65 | 48 | McCarthy & S | 65 | +3 | ... | 18.3 |
| 78 | 51 | Morgan Sindall | 75 | ... | 1.4 | |
| 121 | 116 | Morrison Cons | 121 | ... | 3.1 | 11.8 |
| 106 | 53 | Mowlem (J) | 62 | ... | 4.0 | 30.9 |
| 216 | 162 | Persimmon | 191 | ... | 6.2 | 13.2 |
| 2400 | 1606¾ | Pochins | 2000 | ... | 2.0 | 12.2 |
| 126 | 94 | Prowting† | 114 | ... | 4.2 | 15.2 |
| 53 | 13 | Raine Ind | 18 | +1 | 3.5 | |
| 53 | 45 | Secura Refm | 50 | ... | 2.5 | 9.5 |
| 129 | 93 | Redrow | 128 | ... | 3.1 | 11.9 |
| 369 | 347 | Sheriff Hldgs | 347 | ... | 2.3 | 12.7 |
| 112½ | 78 | Shorco | 78 | ... | 6.4 | 12.0 |
| 366 | 258 | Spandex | 340 | -3 | 1.0 | 21.6 |
| 176 | 142 | Tay Homes† | 158 | +3 | 5.5 | 10.9 |
| 130 | 99 | Taylor Woodrw | 111 | -4 | 2.5 | 21.2 |
| 568 | 415 | Tilbury Dougl | 435 | +8 | 8.3 | 14.8 |
| 59½ | 28 | Torex Hire | 32 | ... | 5.1 | 13.7 |
| 33 | 6 | Trencherwood | 12 | ... | ... | 4.9 |
| 30 | 9½ | Try Group | 9½ | ... | 6.6 | 13.3 |
| 109 | 79 | Vibroplant | 83 | ... | 6.8 | 6.6 |
| 116 | 93 | Wainhomes | 108 | ... | 5.2 | 10.0 |
| 60 | 37 | Ward Hldgs | 46 | ... | 4.1 | 10.3 |
| 189 | 123 | Westbury† | 189 | +5 | 3.9 | 14.0 |
| 5½ | 2¼ | Wiggins | 3 | ... | ... | 20.6 |
| 174 | 124 | Wilson (C) | 155 | +1 | 3.7 | 11.5 |
| 372 | 308 | Wilson Bowdn | 353 | ... | 3.8 | 12.9 |
| 138 | 97 | Wimpey G | 123 | -2 | 5.6 | 17.9 |

## BUILDING MATERIALS

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 14 | 7½ | Albrighton | 13¼ | +1½ | 0.9 | |
| 445 | 311½ | Alumasc | 419 | ... | 2.2 | 18.1 |
| 342 | 267½ | BPB Ind | 325 | +5 | 3.5 | 15.1 |
| 133 | 94 | Baggeridge Brk | 96 | ... | 4.1 | 9.1 |
| 38 | 22½ | Barbon† | 27½ | +1 | 9.1 | 13.4 |
| 76 | 36 | Blockleys | 58 | -1 | 0.9 | |
| 339 | 255 | Blue Circle† | 326 | -2 | 4.5 | 14.8 |
| 89 | 72 | Breedon PLC | 79 | +1 | 6.1 | 10.4 |
| 136 | 108 | Br Dredging† | 108 | ... | 6.5 | 14.1 |
| 485 | 338 | CRH | 475 | +2 | 2.2 | 17.8 |
| 46 | 38 | Calebread Rby | 38 | ... | 3.3 | |
| 210 | 143 | Cape | 146 | ... | 9.4 | 11.3 |
| 273 | 174 | Caradon | 192 | -4 | 6.2 | 9.9 |
| 134½ | 99½ | Caradon pf | 104 | -1 | 8.7 | |
| 56 | 18 | Chelfain Gp | 19 | ... | 13.2 | |
| 198 | 105 | Dyson (J&J) | 185 | ... | 2.7 | 15.3 |
| 90 | 63 | Dyson 'A' | 83 | +2 | 6.0 | 6.9 |
| 98¼ | 56½ | Eclipse Blinds | 81 | | | |
| 315 | 220 | Erwin | 233 | +10 | 4.8 | 12.6 |
| 104¼ | 73 | Fare | 98 | | | |
| 99 | 85 | Gibbs & Dandy | 93 | ... | 4.3 | |
| 193 | 160 | Graham Grp† | 189½ | +2 | 3.6 | 16.5 |
| 384 | 312 | Halstead (J)† | 384 | ... | 2.8 | 16.9 |
| 326 | 254 | Hepworth† | 305 | +4 | 6.1 | 14.1 |
| 85 | 39 | Hewetson | 43 | ... | 7.3 | 5.5 |
| 268 | 202½ | Heywd Wlm | 229 | ... | 7.5 | 11.8 |
| 85 | 63 | Ibstock† | 68½ | ... | 3.2 | 11.3 |
| 398 | 262 | Johnston† | 335 | ... | 3.9 | 7.8 |
| 108 | 84 | Lilleshall† | 86 | -1 | 7.0 | 10.3 |
| 139¾ | 105 | Marley | 114 | -3 | 5.2 | 10.0 |
| 159 | 123 | Marshalls | 159 | +2 | 4.0 | 11.3 |
| 371 | 289 | Meyer Int | 360 | +2 | 4.8 | 12.0 |
| 178 | 126 | Newman Tnks | 132 | +4 | 6.5 | 11.9 |
| 108 | 76 | Norcros | 85 | +3 | 5.1 | |
| 30 | 12 | Phoenix Timber | 15 | ... | ... | 14.3 |
| 207 | 136¼ | Pilkington▼ | 203 | +3 | 3.0 | 16.1 |
| 177 | 122 | Poyntpe | 167 | -4 | 2.0 | 15.6 |
| 1119 | 848¾ | RMC Gp▼ | 1030 | +6 | 2.7 | 14.0 |
| 18 | 3 | Ramus | 4½ | | | |
| 470 | 322 | Redland† | 369 | -1 | 5.6 | 11.3 |
| 122 | 91¾ | Rodert† | 103 | ... | 5.2 | 10.8 |
| 176½ | 138 | Rubenold† | 148 | ... | 5.2 | 13.0 |
| 125 | 100 | Rugby Group | 118 | +1 | 3.8 | 15.2 |
| 113 | 88 | Russell (A)† | 107 | ... | 3.8 | 14.7 |
| 262 | 205 | SIG | 218 | ... | 3.6 | 12.1 |
| 19 | 11 | SMP | 13 | ... | 1.9 | |
| 180 | 156 | Sharpe & Fisher | 157 | ... | 4.0 | 12.5 |
| 43 | 25¼ | Spring Ram | 27½ | +1 | 2.3 | |
| 136 | 80 | Tarmac† | 91 | -2 | 7.6 | 13.8 |
| 160 | 120 | Tilon | 120 | ... | 4.8 | 9.4 |
| 345 | 265 | Travis Perkins | 345 | +10 | 3.3 | 14.5 |
| 36 | 24 | Tudor† | 30 | ... | 3.1 | 17.8 |
| 68 | 33 | Waterhouse | 38 | -5 | | |
| 136 | 83 | Wickes† | 131 | ... | 1.8 | 24.4 |
| 455 | 324 | Wolseley | 449 | +4 | 2.8 | 14.9 |

## BUSINESS SERVICES

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 2 | 0½ | Anglo Utd | 1 | +¼ | ... | ... |
| 118 | 57 | App Holo | 98 | -7 | | |
| 7¾ | 5¾ | Bailey (CH) | 6 | ... | 9.7 | 7.0 |
| 59 | 36 | Black Arrow | 41 | ... | ... | 28.4 |
| 88 | 60 | Br Bloodstock | 88 | | | |
| 5 | 3 | Card Gp | 3¾ | | | |
| 9¾ | 4½ | Chemex | 7 | ... | 1.8 | 21.9 |
| 161 | 135 | Cosalt | 151 | ... | 6.8 | 10.1 |
| 277 | 215 | Filofax | 269 | -6 | 1.4 | 18.4 |
| 43 | 24 | Headway | 23 | ... | ... | 30.0 |
| 436 | 248 | Havelock | 418 | ... | 2.2 | 18.9 |
| 168 | 123 | Leigh | 128 | ... | 7.8 | 13.3 |
| 231 | 102 | Nobo Gp | 139 | ... | 5.6 | 9.2 |
| 265 | 151 | Photo-Me† | 164 | ... | 3.6 | 14.4 |
| 68 | 59 | Pool & Gen | 64 | ... | 6.7 | 6.4 |
| 11 | 0¾ | Rodime | 1¾ | | | |
| 104 | 73 | Shanks & McEwan | 89 | ... | 4.8 | 18.7 |
| 213 | 160 | Sinclair (Wm) | 193 | ... | 4.9 | |
| 414 | 241 | Waste Mgt Intl | 319 | +5 | ... | 12.1 |
| 146 | 73 | Waste Recyg | 122 | ... | 1.2 | 26.4 |

## CHEMICALS

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 198 | 146 | Albright & Wil† | 165 | +1 | 4.8 | 16.4 |
| 137 | 109 | Allied Colloids | 135¼ | +¼ | 2.4 | 18.1 |
| 245 | 195 | Amber Ind† | 245 | ... | 2.9 | 4.1 |
| 66 | 47 | Amberley Gp | 65 | ... | 2.4 | 18.7 |
| £147¼ | £126¾ | BASF DM | £145¾ | +43¾ | 3.1 | |
| 906 | 689 | BOC† | 901 | +11¼ | 3.7 | 17.3 |
| 303 | 236 | BTP | 249 | ... | 5.6 | 13.8 |
| £171¼ | £141¼ | Bayer DM50 | £168¾ | -100 | 3.5 | |
| 165 | 103 | Blagden | 153 | ... | 5.1 | 21.9 |
| 119 | 77 | Brent Chemst† | 78 | ... | 4.5 | 14.0 |
| 278 | 209 | Br Vita | 220 | +1 | 4.2 | 15.0 |
| 239 | 184 | Canning (W)† | 238 | -17 | 6.1 | 14.8 |
| 397¼ | 376 | Courtaulds | 378 | ... | 2.2 | 15.3 |
| 353 | 320 | Croda† | 351 | ... | 3.4 | 14.0 |
| 282 | 125 | Doelert† | 215 | ... | 4.2 | 14.8 |
| 352 | 234 | Ells & Everard | 253 | ... | 2.2 | 24.9 |
| 107 | 58 | Evas Colour | 96 | ... | 3.5 | 17.3 |
| 324 | 114 | Gibbon | 219 | ... | 5.7 | 8.7 |
| 145 | 65 | Heliscort | 91 | +2 | | |
| £169¾ | £129½ | Hoechst | £168¾ | +131¼ | 3.1 | |
| 221¼ | 185 | Holliday Chem | 188 | -1 | 3.3 | 13.4 |
| 849½ | 660 | ICI | 775 | -4 | 4.6 | 14.8 |
| 360 | 188¼ | Inspec | 324 | ... | 1.8 | 22.8 |
| 158 | 97¼ | Kalon | 108 | ... | 5.3 | 12.4 |
| 852 | 620 | Laporte | 824 | -2 | 3.5 | 16.9 |
| 85 | 67 | MTM | 68 | ... | 2.9 | 12.2 |
| 395 | 288 | Manders | 388 | ... | 4.9 | 13.0 |
| 66 | 30 | Metrochem | 45 | ... | 4.2 | 17.9 |
| 516 | 382½ | Montedison | 417½ | | 4.9 | 18.7 |
| 425 | 273½ | Porvair | 374 | ... | 1.7 | 27.4 |
| 358 | 188 | Scapa | 221 | -3 | 3.6 | 15.6 |
| 34 | 16 | Sutcliffe Speak | 30 | ... | 1.7 | 37.2 |
| 949½ | 695½ | Takeda Chem | 949½ | +40½ | 0.9 | 12.6 |
| 356 | 185 | Wellington Hdg | 251 | +3 | 3.3 | 10.2 |
| 1058 | 728 | Wolstenhlm R | 1005 | -5 | 2.7 | 17.1 |
| 374 | 270 | Yorks Chem | 278 | ... | 3.8 | 13.5 |
| 340 | 236 | Yule Catto† | 310 | ... | 3.0 | 16.4 |

## DISTRIBUTORS

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 113¼ | 88¾ | ABI Leis | 100 | ... | 5.6 | |
| 595 | 535 | Adam & Harvey | 543 | -2 | 4.6 | 7.0 |
| 21 | 14 | Alexanders | 14 | ... | 6.2 | 23.0 |
| 113 | 88 | Appleyard | 91 | ... | 8.2 | 9.8 |
| 4¾ | 3¼ | Ass Br Eng | 3½ | ... | 2.1 | 28.5 |
| 623 | 518 | BSS Group | 573 | ... | 4.3 | 16.5 |
| 46 | 28 | Bandt | 33 | | | |
| 24½ | 15½ | Bearing Power | 16¼ | ... | 7.6 | 8.1 |
| 28 | 18 | Bogod 'A' | 26 | ... | 3.4 | 9.3 |
| 483 | 345 | Bremner | 445 | ... | 3.8 | 17.1 |
| 21 | 10¼ | Bridgend Gp | 17 | ... | 1.5 | |
| 96 | 78 | Brit Fittings† | 84 | ... | 4.8 | 12.7 |
| 270 | 215 | Caffyns | 253 | ... | 5.7 | 18.0 |
| 88 | 54 | Central Mtr | 66 | ... | 5.2 | 17.9 |
| 60 | 35 | Cook (DC) | 55 | ... | 3.4 | 8.1 |
| 320¾ | 220 | Cowie | 297½ | +½ | 4.0 | 12.9 |
| 155 | 125 | Dag Motors | 128 | ... | 7.0 | 10.6 |
| 586 | 508 | Dennans El | 508 | ... | 1.9 | 11.2 |
| 501 | 408 | Diploma | 453 | +12 | 4.1 | |
| 333 | 236 | Electrocomponents | 325 | +2 | 2.3 | |
| 247 | 153 | Eurodis Elec | 234 | ... | 2.2 | 16.2 |
| 235 | 64 | Eurodollar | 69 | +1 | 14.8 | 4.0 |
| 120 | 87 | European Mtr | 95 | ... | 6.6 | 8.2 |
| 449 | 290 | Evans Halshaw | 292 | ... | 6.5 | 9.5 |
| 695 | 512 | Farnell Elect† | 681 | ... | 1.8 | 19.8 |
| 72 | 48 | File Indmar | 66 | ... | 6.2 | 10.8 |
| 24½ | 15 | Gardiner | 19 | ... | 5.4 | 8.4 |
| 30 | 16 | Glenchewton | 20 | +2 | 1.2 | ... |
| 108 | 61 | Gowrings | 100 | ... | 3.3 | 14.1 |
| 185 | 148 | Harris (Philip) | 184 | ... | 4.8 | 12.8 |
| 301 | 142 | Heatfast† | 195 | ... | 2.7 | 17.1 |
| 654 | 258 | Hestys | 511 | +2 | 2.4 | 19.0 |
| 137 | 81 | Holders Tech | 136 | ... | 5.5 | 25.9 |
| 163 | 88 | ISA Intl | 156 | ... | 1.3 | 17.1 |
| 430 | 274 | Inchcape† | 287 | -10 | 6.5 | 26.0 |
| 86 | 53 | Jacks (Wm) | 60 | ... | 1.6 | 11.4 |
| 187 | 142 | Kwik-Fit | 187 | ... | 3.1 | 16.0 |
| 358½ | 264½ | Lex Service | 310 | ... | 5.8 | 16.5 |
| 195 | 146 | Lookers | 149 | ... | 6.4 | 8.2 |
| 22 | 9 | Malaya Grp | 11½ | ... | 5.1 | 15.9 |
| 9½ | 5 | Meadown | 8¼ | ... | 0.8 | 18.9 |
| 71 | 36 | Midstones | 38 | ... | ... | 4.3 |
| 503 | 330 | Molbain | 405 | ... | 1.3 | 16.2 |
| 268 | 78 | Northamber | 248 | -6 | 0.9 | 19.9 |
| 155 | 135 | PCT | 137 | ... | 7.0 | 9.8 |
| 283 | 225 | Pendragon | 272 | ... | 3.9 | 14.2 |
| 166 | 123 | Perry Grp | 158 | ... | 8.1 | 11.9 |
| 146 | 126 | Quicks Group | 135 | ... | 5.3 | 11.5 |
| 198 | 160 | REA | 195 | ... | 2.6 | 23.2 |
| 3 | 2¼ | Reece | 3¼ | | | |
| 73 | 48 | Rotson | 54 | ... | 2.9 | 11.0 |
| 6½ | 2½ | Russ Gp | 3½ | | | |
| 63½ | 37½ | SEP Ind | 60 | ... | 2.5 | 20.0 |
| 17½ | 8½ | Salme | 11 | ... | ... | 6.2 |
| 74½ | 38 | TLS | 73 | ... | 3.2 | 12.4 |
| 266 | 226 | Time Products | 256 | ... | 4.6 | 14.8 |
| 275 | 151 | Vardy (Reg) | 258 | +2 | 2.8 | 16.4 |
| 305 | 240 | Wholesale Ftgs | 305 | +1 | 4.8 | 19.8 |
| 80 | 62½ | Wichart† | 65½ | +¼ | 1.5 | 15.6 |
| 90 | 56½ | Wyko | 85 | ... | 1.8 | ... |
| 104 | 68 | Young (H) | 98 | -2 | 4.6 | 15.0 |

## DIVERSIFIED INDUSTRIALS

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 175 | 125¼ | Adwest† | 127 | ... | 7.7 | 10.2 |
| 353 | 235 | Anglogast† | 280 | +2 | 2.0 | 13.1 |
| 940 | 728¼ | Broken Hill | 867 | ... | 2.8 | |
| 348 | 297 | BTR† | 338 | +5 | 5.1 | 14.7 |
| 564 | 405 | BAT† | 558 | +4 | 5.1 | 12.7 |
| 270½ | 144 | Berisford Intl | 170 | +5 | 1.1 | 45.0 |
| 131 | 71 | Bibby (J) | 123 | -1 | 6.0 | |
| 51 | 40½ | Brierley Inv | 48¾ | +¼ | 9.0 | 2.6 |
| 948 | 743 | Charter | 818 | ... | 3.8 | 13.2 |
| 313 | 185 | Cookson† | 310 | +2 | 2.9 | 19.7 |
| 153 | 100 | Estamplan Hdg | 140 | ... | 5.2 | 15.8 |
| 243¼ | 189¾ | Hanson | 193 | +½ | 7.8 | 10.5 |
| 162½ | 135 | Hanson Cptd† | 148½ | +½ | 7.6 | 15.8 |
| 359¼ | 200¼ | Hutch Whamp | 350 | +5¼ | 2.2 | 18.8 |
| 584¾ | 341¼ | Jardine Math | 367 | -¼ | 4.4 | 7.3 |
| 37 | 26 | Jourdan (T) | 26 | ... | 6.1 | 6.9 |
| 171 | 134 | Lonrho | 169 | +1 | 3.3 | 23.3 |
| 171 | 113 | McLeod Russel | 152 | +1 | 5.1 | 15.3 |
| 44 | 34 | Porter Chadbn | 41 | ... | ... | 14.0 |
| 601 | 447 | Powell Duffryn | 563 | -14 | 5.6 | 14.8 |
| 152 | 123 | Ropner | 148 | ... | 7.0 | 10.2 |
| 178 | 120 | Sime Darby | 154 | +1 | 3.1 | 14.2 |
| 230 | 164 | Staveley† | 213 | +¼ | 5.0 | 14.6 |
| 237 | 148 | Suter† | 181 | -4 | 6.7 | 12.1 |
| 286 | 227 | TT Group | 268 | -1 | 2.7 | 15.1 |
| 265¾ | 214 | Tomkins | 260½ | -2 | 4.2 | 14.5 |
| 76 | 18½ | Trafalgar H | 21 | -½ | 8.0 | |
| 335 | 295 | Unidare | 295 | ... | 6.4 | ... |
| 397 | 315 | Wassall | 397 | +2 | 5.6 | |
| 300 | 241 | Waste Stores | 259 | ... | 2.2 | 14.7 |
| 200 | 162 | Whitecroft | 188 | ... | 3.0 | 14.0 |
| 350 | 298½ | Williams Hldg | 334 | ... | 5.1 | 15.6 |

## ELECTRICITY

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 955 | 554 | East Midlands | 907 | +1 | 4.0 | 12.3 |
| 978 | 535 | Eastern Grp | 974 | ... | 3.6 | 13.0 |
| 951 | 548 | London Elec | 938 | +5 | 4.3 | 11.1 |
| 1023 | 621 | Manweb | 1018 | +3 | 3.9 | 13.9 |
| 988 | 563 | Midlands | 984 | +2 | 4.7 | 10.1 |
| 561 | 421½ | National Power | 500 | -1 | 4.2 | 10.2 |
| 271 | 158¾ | Natl Power P/P | 207 | -1 | 4.1 | 10.4 |
| 989¾ | 621¾ | Northern Elec | 935 | +7 | 4.7 | 8.8 |
| 477 | 313 | Nthn Ireland | 473 | ... | 3.5 | 11.5 |
| 1202 | 611 | Norweb | 1019 | +2 | 3.5 | 10.7 |
| 609 | 467¾ | PowerGen | 571 | +2 | 3.8 | 10.4 |
| 299 | 176½ | PowerGen (P/P) | 256 | +1 | 3.7 | 12.4 |
| 379 | 303 | Hydro-Elect | 355 | +6 | 4.9 | 10.3 |
| 381 | 306 | Scottish Power | 376 | +5 | 4.8 | 10.9 |
| 642 | 304 | Seeboard | 642 | +1 | 2.8 | 13.8 |
| 1075 | 630 | Sth Wales | 1039 | +9 | 3.7 | 10.8 |
| 974 | 603 | Sth Western | 900 | ... | 4.0 | 10.6 |
| 977 | 548 | Southern Elec | 975 | +4 | 4.5 | 10.8 |
| 955 | 599 | Yorkshire Elec | 920 | +3 | 4.1 | 11.5 |

## ELECTRONIC & ELECT

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 509 | 282 | Acal | 509 | +2 | 1.8 | 20.4 |
| 159 | 77½ | Acorn Comp | 142 | +1 | | |
| 795 | 625 | Admiral | 795 | +2 | 1.3 | 20.8 |
| 261 | 195 | Alba | 253 | ... | 2.6 | 17.3 |
| 296½ | 127½ | Amstrad† | 284 | +5 | 1.1 | |
| 41 | 30 | Arlen | 37 | ... | 2.0 | 12.8 |
| 131 | 77 | Astec | 129 | -1 | 1.3 | 20.0 |
| 513 | 118 | Aston | 490 | -10 | 0.8 | 21.8 |
| 364 | 239 | BICC† | 281 | +5 | 5.6 | 16.5 |
| 250 | 225 | Bestel Hunter | 235 | ... | 5.4 | 12.6 |
| 523 | 430 | Bick | 463 | ... | 3.2 | 14.8 |
| 435 | 294 | Bowthorpe† | 432 | -1 | 2.1 | 19.7 |
| 29¾ | 17½ | Bulgin (AF) 'A' | 29¾ | +1¼ | 1.9 | 10.2 |
| 201 | 117 | CML Micro | 128 | ... | 5.9 | 9.9 |
| 39 | 17 | Chemel Hldgs‡ | 23 | ... | 7.2 | 6.5 |
| 26½ | 19 | Chloride | 22½ | ... | 1.6 | 58.6 |
| 80 | 61 | Clayhithe | 71 | ... | 5.4 | 17.7 |
| 208 | 105 | Copymore | 208 | ... | 4.9 | 27.1 |
| 170 | 41½ | Cray Elect | 53 | +½ | 5.9 | |
| 648 | 461 | Critchley | 624 | +1 | 2.0 | 21.2 |
| 600 | 330 | Denka Bs Sys | 565 | ... | 0.4 | 29.9 |
| 539 | 399 | Delta† | 410 | ... | 4.8 | 14.1 |
| 565 | 435 | Domino | 447 | +1 | 2.8 | 14.3 |
| 72 | 61 | Dowding Mills | 61 | ... | 5.6 | 16.2 |
| 2250 | 1465 | Dowty | 2190 | ... | 0.7 | 28.7 |
| 3340¾ | 2490¾ | Electrolux 'B' | 2609¾ | +46¾ | 4.7 | 4.0 |
| 34½ | 26 | Emess | 31½ | ... | 0.4 | |
| 1659¾ | 850 | Ericsson 'B' | 1531¼ | +69¾ | 0.9 | 34.3 |
| 104 | 64 | Eurocopy | 72 | -2 | 3.7 | 14.4 |
| 575 | 370 | Eurotherm | 568 | ... | 1.4 | 25.8 |
| 542 | 375 | Farey Group | 524 | ... | 1.7 | 22.0 |
| 514 | 165 | Fillimec Com | 505 | +5 | 0.2 | |
| 640 | 185 | Forward Gp | 625 | -10 | 1.3 | 28.7 |
| 100 | 40 | Forward Tech† | 81 | ... | 3.8 | 11.3 |
| 341 | 269 | GEC | 326 | +2 | 4.4 | 15.5 |
| 171 | 122 | Graseby | 125 | -18 | 6.8 | 11.4 |
| 141 | 75 | Ind Control† | 98 | ... | 4.6 | 19.5 |
| 29 | 14 | Intelek | 28 | ... | 3.3 | 35.5 |
| 320 | 222 | Kenwood App | 222 | ... | 5.8 | 9.9 |
| 107 | 50 | Kode | 99 | | | |
| 49 | 28 | LPA Ind | 34 | ... | 6.2 | 24.2 |
| 330 | 267 | MTL Inst | 267 | ... | 2.2 | 14.8 |
| 298 | 254 | Meamer-Sw | 279 | +1 | 2.3 | 18.4 |
| 53½ | 30¼ | Microvitect | 50 | -½ | 2.0 | 16.9 |
| 420 | 224 | Mitel | 420 | +3 | | |
| 484 | 315 | Oxford Inst | 425 | -8 | 1.7 | 16.8 |
| 132 | 51 | Pacer Systems† | 131 | ... | 3.2 | 17.3 |
| 112 | 73 | Peek† | 101 | ... | 4.2 | 16.3 |
| 3321¼ | 1893¾ | Philips Lmp nv | 2403¾ | ... | 2.1 | 9.4 |
| 349 | 217 | Pilco | 221 | ... | 2.8 | 13.8 |
| 337 | 207 | Pilco 'A' Vtg | 211 | ... | 2.9 | 13.2 |
| 153 | 116 | Plasmec | 143 | ... | 3.9 | 11.4 |
| 153 | 95 | Pressac† | 145 | ... | 3.0 | |
| 54 | 23 | Prestwick | 40 | ... | ... | 15.9 |
| 668 | 243 | Psion | 668 | +28 | 0.7 | 28.2 |
| 31 | 15 | Quadrant Grp | 15 | ... | 2.1 | 41.9 |
| 295 | 217 | Racal Elect | 282 | +1 | 2.4 | 20.2 |
| 83 | 44 | Radamec† | 76 | ... | 3.6 | 16.8 |
| 449 | 301 | Rainford | 415 | -1 | ... | 23.3 |
| 288 | 202¾ | Roxboro | 285 | ... | 2.3 | 14.0 |
| 20½ | 5 | Scantronic | 10 | | | |
| 56 | 38 | Silverthins | 50 | ... | 2.7 | 13.3 |
| 67 | 36 | Soundtracs | 36 | ... | 8.7 | 18.4 |
| 226 | 163 | Stowe | 226 | ... | 2.5 | 15.8 |
| 9¼ | 5 | TDS Circuits | 8 | | | |
| 3468¾ | 2468¾ | TDK | 3268¾ | +78¾ | 1.0 | ... |
| 276 | 37 | Tadpole Tech | 82 | | | |
| 160 | 57 | Telemetrix | 156 | ... | 0.9 | 22.5 |
| 102 | 83 | TGI | 82 | ... | 3.7 | 11.6 |
| 1048 | 342 | Telspec | 974 | ... | 0.5 | 54.5 |
| 289 | 226 | Thorpe FW | 248 | ... | 2.0 | 15.1 |
| 184 | 130 | TLG | 169 | +2 | 2.5 | 19.2 |
| 38 | 16 | Total Systems | 22 | ... | ... | 22.9 |
| 320 | 227 | Tunstall | 304 | ... | 1.6 | 19.4 |
| 597 | 350 | Unitech | 528 | +2 | 1.8 | 19.4 |
| 13¾ | 8 | Verity | 12½ | ... | 1.0 | 19.9 |
| 465 | 368 | Volex | 428 | +4 | 5.7 | 15.1 |
| 78 | 22 | Wakebourne | 22 | ... | ... | 3.1 |
| 187 | 122 | Whessoe | 178 | ... | 1.1 | ... |

## ENGINEERING

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 347 | 167 | AIM | 318 | ... | 1.8 | ... |
| 97 | 47½ | APV† | 86 | ... | 4.5 | ... |
| 248 | 158 | ASW | 159 | ... | 5.0 | 7.8 |
| 37 | 24 | Aero Hamble | 30 | | | |
| 149½ | 95 | Alvis | 145 | ... | 1.1 | |
| 188 | 133 | Ash & Lacy | 185 | ... | 4.9 | 11.4 |
| 638 | 538 | Atlas Equipt | 638 | ... | 4.3 | 22.3 |
| 153 | 118 | Ayrshire Metal | 130 | ... | 5.3 | 7.5 |
| 102 | 79 | BI Group | 101 | ... | 5.9 | 12.8 |
| 187 | 112½ | Babcock | 166 | +1 | 1.2 | |
| 165 | 122 | BWT† | 139 | +2¾ | 6.6 | 13.4 |
| 165 | 77 | Baynes (Charles) | 102 | ... | 2.7 | 17.7 |
| 39¾ | 23 | Beaufort | 23 | -1 | 2.4 | 5.4 |
| 130 | 90 | Billam | 115 | -3 | 5.8 | |
| 427 | 308 | Bodycote† | 414 | -2½ | 1.8 | 21.1 |
| 61 | 33 | Boulton Inds | 35 | | | |
| 21 | 13¼ | Brammer | 17½ | ... | 4.2 | 17.0 |
| 157½ | 122½ | Bridon▼ | 129 | ... | 4.0 | 16.2 |
| 786 | 418½ | Br Aerospace† | 749 | +16 | 1.8 | 28.0 |
| 151 | 144 | Br Steel† | 160½ | -2½ | 6.6 | 4.6 |
| 14½ | 10½ | Brooke Tool | 13 | ... | 1.0 | 30.1 |
| 49 | 34 | Brunel | 35 | ... | 1.8 | 19.5 |
| 190 | 124 | Bullough | 125 | ... | 8.1 | 12.1 |
| 123 | 71 | Burnfield | 112 | +2 | 2.4 | 16.2 |
| 334 | 236 | Carclo Eng | 328 | ... | 3.8 | 17.7 |
| 194 | 159 | Castings | 180 | ... | 2.2 | 15.4 |
| 168 | 145 | Chamberlin Hill† | 158 | +2½ | 5.7 | 9.4 |
| 385 | 294 | Chemring | 385 | ... | 3.3 | 19.5 |
| 220 | 130 | Clyde Blowers | 190 | +2 | 4.0 | |
| 437 | 302 | Cobham▼ | 437 | ... | 2.5 | 26.6 |
| 725 | 505 | Cohen (A) | 650 | ... | 1.2 | 6.0 |
| 215 | 162 | Concentric | 182 | -2 | 4.8 | 12.3 |
| 243 | 210 | Cook (Wm) | 213 | ... | 4.9 | 8.7 |
| 249 | 189¾ | David Brown† | 245 | ... | 4.1 | 14.1 |
| 133 | 88 | Dobson Park | 138 | ... | 5.0 | 26.8 |
| 417 | 330 | ERS | 390 | ... | 4.1 | 14.0 |
| 115 | 91 | Elliott (B) | 111 | -1 | 3.1 | 11.7 |
| 184 | 180¾ | FKI | 91 | ... | 2.3 | 17.2 |
| 157 | 119¾ | Fenner | 152 | -1 | 3.7 | 15.3 |
| 20 | 1½ | Ferrum | 1½ | ... | 3.3 | |
| 138 | 77 | GEI Intl | 132 | ... | 2.8 | 16.1 |
| 199 | 117 | Galton Engl | 190 | -2 | 3.8 | 10.3 |
| 379 | 292 | Glynwed† | 332 | -6 | 4.7 | 13.4 |
| 13¾ | 10¾ | Greycoat | 12¾ | ... | 5.1 | 8.9 |
| 89 | 59 | Hadlet Ma&Lo | 82½ | ... | 3.3 | 21.6 |
| 180 | 133 | Hallteeh | 166 | ... | 2.0 | 16.0 |
| 215 | 135 | Hill Eng | 185 | ... | 3.9 | |
| 175 | 133½ | Holms | 172 | ... | 1.5 | 22.1 |
| 57 | 39 | Hampson Ind | 51½ | ... | 5.3 | 9.9 |
| 37 | 19 | Hay (Norman) | 30 | | | |
| 137 | 106 | Hill & Smith | 111 | ... | 6.6 | 14.0 |
| 59 | 28 | Hopkinson† | 39½ | | | |
| 41 | 28 | How Grp | 33 | ... | 2.4 | |
| 95 | 74 | Howden | 79 | ... | 4.3 | 10.4 |
| 219 | 162 | Hunting† | 209 | +2 | 6.0 | 19.8 |
| 348½ | 286 | IMI | 319 | -4 | 4.2 | 28.8 |
| 67 | 60¾ | Jacksons & PB | 64 | ... | 0.8 | 66.4 |
| 614 | 489 | Johnson Matth | 592 | +1 | 3.8 | 17.9 |
| 52½ | 26 | Jones Stroud | 59 | | | |
| 575 | 310 | Kelsey Ind | 570 | +2 | 3.5 | 14.6 |
| 290 | 265 | Lloyd | 286 | ... | 3.5 | 14.1 |
| 19½ | 11¾ | Locker (T) A | 16½ | ... | 3.8 | ... |
| 45 | 29 | ML Hdgs | 41 | +1 | 3.8 | 13.5 |
| 38 | 19 | MS Intl | 33 | ... | 2.0 | ... |
| 234 | 137 | Mang Bronze† | 222 | ... | 2.8 | 11.0 |
| 476 | 378 | McKechnie† | 427½ | +1½ | 4.8 | |
| 95 | 61 | Meggitt | 87½ | ... | 5.8 | 23.5 |
| 125 | 91¾ | Metal | 107 | ... | 4.4 | 17.1 |
| 138 | 121 | Metsect | 122 | ... | 3.2 | 25.8 |
| 825 | 487 | Molins | 804 | ... | 2.7 | 14.0 |
| 405 | 293 | Morgan Crucf | 403 | +10 | 4.2 | 17.6 |
| 316 | 178 | Morris Ashby | 303 | ... | 2.8 | 16.6 |
| 53 | 32 | Neepsend | 52 | ... | 3.6 | 13.3 |
| 70 | 41 | Neotronics | 53 | -1 | 4.0 | 10.6 |
| 41½ | 12 | Oliff Ind | 14 | ... | 6.7 | |
| 391 | 220 | Powerscreen | 372 | -3 | 2.8 | 13.7 |
| 15½ | 4¼ | Prospect Inds | 5 | ... | 16.5 | ... |
| 73 | 60 | Radiant Metal | 65 | | | |
| 64 | 41 | Ransomes | 57½ | | | |
| 86 | 61 | Record† | 86 | ... | 6.8 | 13.2 |
| 407 | 235½ | Renishaw▼ | 397 | +18¾ | 2.0 | 24.8 |
| 291 | 189 | Renold† | 265 | -1 | 2.5 | 15.0 |
| 58 | 37 | Richard (Leics)† | 37 | ... | 7.6 | 12.9 |
| 99 | 66 | Richardson West | 80 | -1 | 5.5 | 13.1 |
| 194½ | 148 | Rolls-Royce† | 169¾ | -1½ | 3.7 | 24.3 |
| 180 | 158¾ | Rotork | 168 | -1 | 3.7 | 16.0 |
| 183 | 149 | Rubicon | 176 | ... | 3.8 | 16.9 |
| 114 | 67 | Senior Engt | 95½ | +2 | 4.5 | 34.1 |
| 333 | 263 | Servomex | 333 | ... | 2.7 | 22.5 |
| 135 | 49 | Serlid-Rue | 134 | +3 | 1.4 | 29.2 |
| 778 | 498 | Siebe | 763 | -2 | 2.0 | 21.1 |
| 99 | 67 | Simon Eng | 85 | +3 | | |
| 177 | 79 | Six Hundred | 158 | ... | 1.8 | 11.1 |
| 1471¼ | 1034¾ | SKF 'B' | 1309¾ | +18¾ | 3.2 | 12.0 |
| 605 | 423 | Smiths Inds | 597 | -1 | 3.0 | 18.0 |
| 612 | 431 | Spear-Sarco† | 609 | +5 | 2.5 | 19.2 |
| 286 | 227 | Slezing Ind | 285 | ... | 3.3 | 16.4 |
| 454½ | 328 | TI | 433 | -8 | 3.8 | 20.3 |
| 102 | 92 | Tinsley (E) | 100 | ... | 7.0 | 13.9 |
| 101 | 51 | Transtec | 85 | ... | 2.1 | |
| 184 | 127 | Triplex Lloyd | 137 | ... | 6.4 | 13.6 |
| 18 | 14 | Utd Inds▼ | 16 | ... | 2.9 | 12.8 |
| 15½ | 5 | Vesson | 11 | | | |
| 287 | 162 | Vickers | 287 | +1 | 2.5 | 21.5 |
| 14½ | 8¼ | Wilks Grp | 12½ | | | |
| 734 | 506 | Valient | 703 | ... | 1.7 | 18.0 |
| 968 | 722 | Vosper Thorny | 875 | ... | 3.1 | 15.8 |
| 516 | 444 | Wagon Ind | 448 | -5 | 5.2 | 13.6 |
| 293 | 218 | Weir | 226 | ... | 3.9 | 19.0 |
| 58½ | 36 | Westman | 52½ | ... | 3.8 | 9.9 |
| 509 | 390 | Whatson | 446 | ... | 3.2 | 14.4 |
| 11½ | 8¼ | Widney | 10½ | ... | 3.3 | 16.3 |

## ENGINEERING, VEHICLES

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 38 | 23 | AAF Inds | 27 | +2 | | |
| 294 | 153 | Arrow Stewart | 285 | ... | 3.5 | 6.6 |
| 48½ | 41 | Armour† | 42½ | ... | 5.8 | 12.1 |
| 528 | 440 | Avon Rubber | 524 | ... | 4.0 | 18.9 |
| 291 | 181 | BBA | 286 | -1 | 2.2 | |
| 72¼ | 49¼ | BSG† | 54½ | +½ | 7.3 | 11.5 |
| 13 | 3½ | Banson Group | 3½ | ... | 4.2 | |
| 340 | 285 | Bostrom† | 305 | ... | 2.5 | 16.9 |
| 24 | 17 | Boustead | 17 | ... | 7.5 | |
| 14 | 9 | Cavendish | 9¼ | ... | 3.6 | 6.5 |
| 357 | 271 | ERF | 274 | ... | 2.1 | 16.1 |
| 503 | 370 | First Tech | 456 | +4 | 1.9 | 17.2 |
| 829½ | 543 | GKN | 824 | +1 | 3.4 | 16.8 |
| 3231¼ | 2343¾ | General Mtrs | 3031¼ | +62½ | 2.8 | |
| 1178½ | 848 | Honda Motor | 1177½ | -¼ | 0.8 | |
| 448 | 304 | Laird† | 407 | +3 | 3.6 | 15.5 |
| 440 | 345 | Lucas | 405 | | | |
| 212 | 163 | Lucas† | 198 | +2 | 4.4 | 80.4 |
| 96½ | 33 | Mayflower | 94½ | -1 | 2.2 | 24.6 |
| 200 | 150 | Syltone | 193 | ... | 3.5 | 18.0 |
| 197 | 137 | T & N | 137 | -1 | 5.5 | |
| 378 | 324 | Trinity Hldgs | 362 | +2 | 2.6 | 19.6 |

## FOOD MANUFACTURERS

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 739 | 556 | AB Food | 715 | +13 | 2.3 | 12.8 |
| 267 | 205 | Acatos & Hutch | 264 | +16 | 4.3 | 10.0 |
| 56 | 38 | Albert Fisher† | 50½ | ... | 9.3 | 12.4 |
| 277 | 195 | Banks (S C) | 276 | ... | 4.5 | 14.0 |
| 350 | 330 | Barr (AG) | 345 | ... | 2.8 | 15.5 |
| 40 | 15 | Benson Crsp | 27 | +1 | | |
| 445 | 348 | Booker† | 373 | +5 | 7.6 | 18.0 |
| 47½ | 31 | Borthwick | 38½ | ... | 4.5 | 28.0 |
| 366 | 191 | CPL Aromas | 366 | +13 | 1.3 | 26.2 |
| 557 | 370 | Cadbury-Schwt | 555 | +10 | 3.6 | 19.9 |
| 315 | 239 | Carrs Milling | 313 | ... | 3.5 | |
| 198 | 145 | Cranswick | 193 | +2 | 5.8 | 12.2 |
| 163 | 93 | Dalepak‡ | 136 | ... | 2.0 | 18.0 |
| 484 | 379¾ | Dalgety† | 404 | +1 | 6.8 | 72.2 |
| 67 | 33¼ | Daniels S | 45 | ... | 0.3 | |
| 255 | 208 | Devro | 233 | -1 | 3.9 | 14.7 |
| 106 | 82 | Everest‡ | 94 | -2 | 5.3 | 8.4 |
| 20½ | 3½ | Farmsfood | 17 | +¼ | | |
| 78 | 47 | Finlay (James)† | 63 | ... | 6.2 | 25.1 |
| 17 | 10 | Global† | 17 | ... | 3.9 | 11.8 |
| 536 | 400 | Greencore | 536 | +6 | 2.4 | 14.1 |
| 133 | 91 | Hazlewood Fds | 108 | -1 | 7.8 | 9.9 |
| 201 | 150 | Hillsdown† | 162¾ | -¼ | 7.1 | 10.9 |
| 29½ | 22¼ | Hozson† | 28 | ... | 3.8 | 29.9 |
| 85 | 63 | JLI Group | 66 | ... | 9.4 | 10.4 |
| 353 | 305 | Linton Park | 338 | ... | 6.1 | 7.5 |
| 123 | 94 | Matthews (B) | 100 | +1 | 4.0 | 9.5 |
| 243 | 211 | Nichols (JN) | 235 | ... | 3.3 | 15.2 |
| 221 | 165 | Nthn Foods | 166 | -6 | 6.6 | |
| 14 | 9½ | Nutmeg Fo | 13½ | ... | ... | 9.9 |
| 230 | 80 | Pascoe's | 110 | | | |
| 52¼ | 9 | Pengelen (BK) | 9½ | | | |
| 83 | 60 | Perkins Food | 72 | ... | 7.7 | 10.2 |
| 140 | 73 | SmiPerfect | 81 | | | |
| 180 | 84 | Sentry Farm | 147 | ... | 2.9 | 11.8 |
| 78 | 42 | Stors Food | 43 | ... | 8.9 | 14.1 |
| 479 | 412 | Tate & Lyle | 442 | +4 | 4.2 | 9.2 |
| 408 | 304 | Tesco | 327 | +1 | 2.0 | 14.7 |
| 440 | 333 | Unigate | 415 | -6 | 5.7 | 14.0 |
| 1306 | 1124 | Unilever† | 1233 | -8 | 3.8 | 14.9 |
| 6581¼ | 7200 | Unilever (NV) | 8384¾ | +88¾ | 3.0 | 12.3 |
| 368 | 256 | Utd Biscuits† | 261 | ... | 6.4 | 16.5 |
| 44 | 33 | WT Foods | 35 | ... | 8.9 | 13.0 |
| 110 | 80 | Yorkshire Food | 89 | -1 | 5.1 | 10.2 |

## HEALTHCARE

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 1070 | 770 | Amersham | 875 | +3 | 2.4 | 18.7 |
| 182 | 43 | Amigen | 70 | | | |
| 207 | 165 | Assoc Nursg | 168 | ... | 2.2 | 12.8 |
| 359 | 239 | Bespak | 334 | ... | 3.9 | 22.4 |
| 482 | 162 | Biocomps Intl | 465 | +1 | | |
| 81 | 60 | Care UK | 69 | +1 | 0.5 | 17.7 |
| 150 | 71 | Calex | 132 | | | |
| 265 | 198 | Community Ht | 258 | ... | 4.3 | 13.2 |
| 37 | 38 | CustoCare | 32 | ... | 3.2 | 11.1 |
| 113 | 15 | Environmed | 27 | +1 | 6.5 | 3.4 |
| 86 | 55 | Ferans Group | 55 | ... | 5.1 | 7.8 |
| 166 | 110 | Goldsborough | 110 | ... | 4.0 | 8.8 |
| 10¾ | 8¾ | Greenacre† | 10¾ | ... | 4.4 | 13.1 |
| 833 | 428 | Huntgh Tec | 828 | ... | 1.0 | 30.6 |
| 77 | 35½ | Intercare Gp | 52 | ... | 8.4 | 12.5 |
| 310 | 235 | Isotron | 305 | ... | 2.2 | 17.6 |
| 149 | 85 | Life Sciences | 89 | ... | 6.2 | 9.2 |
| 141 | 85 | Lon Intl | 134 | ... | 0.9 | |
| 79 | 41 | Nestor-BNA | 70 | +3 | 5.6 | 15.7 |
| 60 | 8 | Premier Health | 11 | +1 | ... | 0.8 |
| 290 | 230 | Quality Care | 270 | ... | 2.2 | 13.4 |
| 248 | 118 | Scholl | 214 | ... | 3.9 | |
| 405 | 311¾ | Seton Health | 379 | ... | 2.5 | 18.4 |
| 95 | 32 | Shield Diag | 85 | -1 | ... | 45.4 |
| 205 | 152 | Smith & Nephew† | 195 | +¼ | 3.5 | 22.5 |
| 25 | 7 | Specialeyes | 19 | ... | ... | 0.7 |
| 228 | 183 | Takare | 200 | ... | 1.5 | 13.8 |
| 285 | 234 | UniChem† | 257 | ... | 3.6 | 14.5 |
| 356 | 283 | West Hldgsre | 324 | ... | 2.1 | 14.4 |

## HOUSEHOLD GOODS

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 228 | 173 | Airsprung | 179 | ... | 3.8 | 9.6 |
| 162 | 98 | BLP Group | 99 | ... | 3.9 | 8.1 |
| 47½ | 29 | Bilspe Bros | 42 | ... | ... | 24.9 |
| 108 | 56 | Cowell Plc 'A' | 87½ | ... | 0.9 | |
| 170 | 130 | Creighton HI | 137 | ... | 7.0 | 9.9 |
| 168 | 141 | Desky Group | 159 | ... | 2.4 | 17.6 |
| 145 | 127 | Gaskell | 142 | ... | 3.7 | 11.0 |
| 449 | 343 | MFP Ind | 428 | ... | 2.6 | 12.1 |
| 5 | 2 | Lionbeam | 2½ | | | |
| 215 | 188 | McBride | 204 | ... | 4.1 | 20.8 |
| 244 | 157¼ | Maybom▲ | 244 | +2½ | 3.4 | 13.7 |
| 485 | 385 | Osborne & Little | 410 | -26 | 2.9 | 11.1 |
| 465 | 403 | Paterson Zoch | 446 | ... | 4.2 | 13.8 |
| 420 | 385 | Paterson Zch 'A'† | 381 | ... | 4.9 | 11.6 |
| 714 | 584 | Reckitt Colmn† | 650 | -5 | 3.7 | 13.0 |
| 291 | 206 | Relyon | 257 | -1 | 3.5 | 16.4 |
| 285 | 237 | Royal Doulton | 246 | ... | 3.9 | 12.3 |
| 216 | 148 | Silentnight† | 183 | ... | 5.5 | 12.3 |
| 32½ | 25¼ | Stoddard | 26½ | ... | 7.5 | 8.7 |
| 210 | 155 | Tomkinsons | 156 | ... | 9.2 | 19.1 |
| 130 | 85 | Victoria Carpet | 129 | ... | 2.9 | |
| 108 | 79 | Walker Greenbk† | 85 | ... | 5.3 | 16.3 |
| 66 | 51 | Wetzel Wdgwd† | 58 | ... | 1.8 | 19.5 |
| 225 | 155 | Wood (Arthur) | 175 | ... | 3.8 | 13.8 |

## INSURANCE

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 1675 | 1187¾ | Alex & Alex | 1462½ | +50 | 4.4 | ... |
| 2491¾ | 1787¾ | Aex Gent | 2187½ | +37¾ | 3.7 | ... |
| 98 | 76 | Angeston | 89 | ... | 4.3 | 28.3 |
| 63 | 51 | Archer | 54 | ... | 2.3 | ... |
| 98 | 44 | Bradstock | 66 | ... | 10.8 | 8.2 |
| 744 | 395 | Britannic | 741 | ... | 2.4 | ... |
| 88 | 84 | CLM Insce | 87 | ... | 2.7 | ... |
| 662 | 473 | Comm Union | 630 | +2 | 5.4 | 10.0 |
| 1660 | 1065 | Dom & Genl | 1425 | ... | 2.9 | 14.3 |
| 194 | 159¾ | FBD E | 189½ | +¼ | 3.5 | 8.0 |
| 164 | 126 | Fenchurch Grp | 141 | ... | 7.2 | 9.3 |
| 107 | 82 | Frenary Under | 106 | ... | 2.8 | 53.0 |
| 707 | 499 | Gen Accident† | 669 | +10 | 5.8 | 8.9 |
| 252 | 160¾ | GRE† | 247½ | +1½ | 4.3 | 4.8 |
| 97 | 79 | HCG Lloyds† | 88½ | ... | 4.4 | 30.0 |
| 249 | 147 | Heath C E | 168 | -2 | 11.1 | 8.8 |
| 259½ | 203¼ | Hibernian IE | 279½ | +¼ | 3.8 | 29.3 |
| 111 | 88 | Hiscox Select | 106 | ... | 2.8 | 41.8 |
| 383 | 256 | Independent | 349 | ... | 3.6 | 7.7 |
| 260 | 178 | Irish Life† | 257 | ... | 5.2 | 22.6 |
| 138 | 110 | JIB Group | 113 | ... | 8.3 | 13.3 |
| 102 | 97 | Ilia Capital | 99 | ... | 5.1 | ... |
| 694 | 414 | Legal & Genl | 684 | +9 | 4.1 | 20.2 |
| 1884¾ | 1267¼ | Liberty Life | 1875 | +27¾ | 2.3 | 5.7 |
| 182 | 135¼ | Lloyd Thomp | 138 | ... | 8.2 | ... |
| 488 | 317 | Lloyds Abbey | 463 | +12 | 3.5 | 13.0 |
| 425 | 303 | Londs & Manc | 423 | +4 | 3.2 | 17.2 |
| 106 | 82 | London Ins Mkt | 100½ | ... | 3.8 | 28.8 |
| 185 | 126 | Lowndes Lmb | 132 | +1 | 7.8 | 7.4 |
| 5687¼ | 4787¾ | Marsh McLn | 5468¾ | +100¾ | 3.8 | ... |
| 101 | 79 | Masheed | 99 | ... | 3.2 | 26.4 |
| 181 | 136 | Nelson Hurst | 150 | ... | 5.8 | 9.6 |
| 99 | 85 | New London Cap | 94 | ... | 4.7 | 36.7 |
| 53 | 34 | Octavian | 51 | +5 | 7.5 | ... |
| 110 | 80 | Orion† | 97 | ... | 6.8 | 11.0 |
| 82 | 66 | Provident Trust† | 81 | ... | 4.6 | ... |
| 122 | 95 | Prudential Union | 121 | | | |
| 491 | 299 | Prudential† | 429 | +6 | 4.3 | 18.3 |
| 56 | 49 | PWS | 18 | ... | 2.4 | ... |
| 473 | 241 | Refuge† | 470 | ... | 3.4 | 32.6 |
| 420 | 251 | Royal | 395 | +3 | 4.2 | 7.5 |
| 169 | 104 | Sedgwick | 117 | ... | 7.2 | 9.5 |
| 122 | 35 | Steel Burrill | 46 | ... | 20.4 | 4.6 |
| 402 | 351 | Sun Alliance† | 375 | +2 | 5.4 | 18.6 |
| 94 | 66 | Syndicate Cap | 93 | +1 | 3.7 | 26.8 |
| 81 | 61 | Trade Indemnity† | 70 | ... | 2.0 | 31.1 |
| 710 | 458 | Utd Friendly | 708 | ... | 3.7 | 15.2 |
| 172 | 118 | Willis Coroon† | 124 | +1½ | 5.7 | 68.3 |
| 24 | 14 | Windsor | 14 | ... | 4.5 | 5.0 |

## INVESTMENT TRUSTS

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 437½ | 333 | 3i | 437½ | +6½ | 2.1 | ... |
| 81 | 62 | Abtrust Emerg | 67½ | +1 | 0.4 | ... |
| 84 | 73 | Abtrust High Inc† | 77 | -1½ | 10.1 | ... |
| 230 | 182 | Abtrust N Dawn | 201 | ... | 0.7 | ... |
| 2025 | 1582 | Alliance | 2015 | +9 | 3.2 | ... |
| 297 | 228 | American Trust | 285 | +2 | 2.4 | ... |
| 472 | 391 | Anglo & O'seas | 466 | +3 | 1.8 | ... |
| 151 | 108 | Baillie Gifford SN | 128 | ... | ... | ... |
| 213 | 172 | Bankers† | 209 | +1 | 2.4 | ... |
| 46½ | 28½ | Baring Em Eu | 39¾ | +¼ | ... | ... |
| 353 | 300 | Baring Tribne | 347 | +2 | 2.4 | ... |
| 96 | 84½ | Br Assets | 95½ | +¼ | 6.0 | ... |
| 97½ | 83 | Br Empire Sec | 94 | +½ | 1.3 | ... |
| 37½ | 25 | Br Empire Wts | 34 | | | |
| 233 | 194 | Br Inv | 223 | +1 | 2.9 | ... |
| 101 | 69 | Brazilian | 69¾ | +¼ | ... | ... |
| 269½ | 211 | Brunner | 248 | +1 | 2.9 | ... |
| 136 | 115½ | BZW Conv | 118 | -½ | 8.3 | ... |
| 490 | 318 | Candover | 480 | +1 | 3.2 | ... |
| 53 | 34¼ | Central Euro Gwth | 40½ | ... | 1.4 | ... |
| 185 | 144 | China & Eastern† | 164½ | ... | 2.8 | ... |
| 188 | 161 | Contl Assets | 181 | ... | 2.1 | ... |
| 86 | 75 | Dane Inv Inc | 75 | ... | 13.3 | ... |
| 343 | 278 | Derby Cap | 343 | +5 | | |
| 165 | 148 | Derby Inc | 155 | +1 | 14.7 | ... |
| 736 | 617 | Dunedin Inc G | 707 | +1 | 4.7 | ... |
| 91 | 73 | Dunedin Japan | 81 | +½ | | |
| 333 | 296 | Dunedin Smllr | 325½ | ... | 3.5 | ... |
| 42 | 18 | Dunedin Wts | 20 | | | |
| 801 | 678 | Dunedin Wlde | 788 | +2 | 1.5 | ... |
| 109½ | 82¾ | Edin Dragon | 95½ | -½ | | |
| 62½ | 21½ | Edinburgh Inca | 22 | +½ | | |
| 339 | 281 | Edinburgh† | 325 | +1 | 3.7 | ... |
| 162 | 127 | EFM Japan | 138 | | | |
| 376 | 307 | Electra Inv | 367 | +1 | 2.5 | ... |
| 219 | 180 | Electric Gen | 215 | ... | 1.9 | ... |
| 144 | 106 | English Scot | 144 | +1 | ... | ... |
| 350 | 273 | European Asset | 337 | ... | 1.9 | ... |
| 199 | 147½ | Fidty Euro Val | 195 | ... | 0.2 | ... |
| 83 | 62¾ | Fidty Jap Val | 71 | ... | 0.2 | ... |
| 108 | 81 | Fidty Spec Valt | 104 | +1½ | 0.6 | ... |
| 175 | 148 | Finsbury 'A'† | 171 | +½ | 3.5 | ... |
| 80 | 62 | First Spanish | 75 | +1 | 0.4 | ... |
| 338 | 267 | Fleming Amer | 297½ | -½ | 0.7 | ... |
| 74½ | 51½ | Fleming Chinese† | 54½ | -1 | 1.1 | ... |
| 39 | 20 | Fleming Ch Wts | 21 | | | |
| 344 | 188 | Fleming Claver† | 241 | +1 | 3.0 | ... |
| 357 | 288¾ | Fleming Cont | 343 | +2 | 1.2 | ... |
| 158½ | 125 | Fleming Em Mkts | 135 | +1 | ... | ... |
| 258 | 198 | Fleming Enp | 252 | +1 | 2.5 | ... |
| 360 | 278½ | Fleming F East | 316 | +1 | 0.6 | ... |
| 402 | 327 | Fleming Fledg | 397 | ... | 0.9 | ... |
| 105 | 90 | Fleming Hi Inc | 101 | ... | 5.6 | ... |
| 87 | 53½ | Fleming Indian | 53½ | ... | 1.1 | ... |
| 46 | 26 | Fleming In Wts | 26 | -½ | | |
| 39½ | 29 | Fleming Intl | 38¼ | ... | 11.9 | ... |
| 258 | 208 | Fleming Japan | 237 | +1½ | | |
| 303 | 252½ | Fleming Merc | 291½ | +½ | 3.0 | ... |
| 97 | 72½ | Fleming Nat Res | 88 | | | |
| 336 | 269 | Fleming Oseas | 325½ | +1½ | 1.8 | ... |
| 152 | 124 | Foreign & Col | 151¼ | +¼ | 1.8 | ... |
| 110 | 91 | For & Col Inc Gwh | 104 | ... | 3.9 | ... |
| 120½ | 93 | Fgn Eng Mkts | 101½ | +1½ | | |
| 86½ | 67½ | Fgn Enterprise | 86½ | +½ | 1.2 | ... |
| 263 | 204½ | Fgn Eurolst | 253 | +1 | 0.6 | ... |
| 135 | 115 | Fgn German | 125 | ... | 0.5 | ... |
| 179 | 137½ | Fgn Pacific | 170 | ... | 1.0 | ... |
| 139 | 120 | Fgn PEP | 135 | ... | 3.7 | ... |
| 176 | 153 | Fgn Smaller | 173½ | +¼ | 1.5 | ... |
| 130 | 90 | Fgn US Smlr | 129 | +1 | ... | ... |
| 24 | 17½ | Fulcrum Cap | 18½ | | | |
| 48 | 38 | Fulcrum Inc | 36 | | | |
| 181 | 141 | Fulcrum Zero | 160½ | | | |
| 218 | 188 | Gartmore Brit† | 217 | ... | 4.2 | ... |
| 204 | 174 | Gartmore Eur | 204 | ... | 2.5 | ... |
| 162 | 127 | Gartmore Euro | 165½ | ... | 0.9 | ... |
| 101 | 84 | Gartmore Shrd | 93 | ... | 12.9 | ... |
| 249 | 207 | G'more Smlr Cost | 244 | +1 | 2.9 | ... |
| 140 | 84 | Geared Inc Invt | 87 | ... | 11.9 | ... |
| 183 | 136 | Geal Cons Cap | 174 | +1 | ... | ... |
| 113 | 104 | Geal Inc | 108 | ... | 11.1 | ... |
| 105 | 85 | German Inv | 101½ | +½ | 0.2 | ... |
| 246 | 192 | Gov Asn Sm Cos | 199 | +3 | 0.2 | ... |
| 119½ | 88 | Gov Emg Mkt | 97 | +¼ | 0.4 | ... |
| 197 | 135 | Govett Am Smlr | 184 | +1 | ... | ... |
| 89 | 71 | Gov Glob Smlr | 85 | | | |
| 86½ | 70 | Govett High Inc | 78½ | ... | 9.2 | ... |
| 381 | 322 | Govett Oriental† | 352 | +2 | 0.4 | ... |
| 290 | 223 | Govett Strategic | 289 | +3 | 3.0 | ... |
| 443 | 361 | Greenfair | 436 | +1 | 2.0 | ... |
| 19 | 6 | Gresham House | 6 | | | |
| 251 | 191 | GT Japan | 231 | +2 | 0.7 | ... |
| 136 | 113 | H Govett Smlr▼ | 132 | ... | 1.9 | ... |
| 126 | 113 | Hend High | 124 | ... | 5.8 | ... |
| 352 | 258 | Hend Strata | 352 | ... | 0.2 | ... |
| 129 | 80 | Henkel | 129 | +1 | 0.5 | ... |
| 106 | 81 | High Income T | 83 | +½ | 9.6 | ... |
| 107 | 87¾ | HTR Jap Smaller | 88½ | | | |
| 17 | 12 | I&S Ent | 15 | | | |
| 119 | 93 | I&S UK Smlr | 116 | ... | 3.0 | ... |
| 146 | 118 | Inv Capt | 146 | +1 | 4.5 | ... |
| 109 | 78 | Ind Biotech | 103 | +2 | 1.2 | ... |
| 39 | 20 | Inv Wts | 36 | | | |
| 99 | 81 | INVESCO Asia | 89½ | | | |
| 72 | 91 | INVESCO Shas | 64 | +1 | 16.4 | ... |
| 133 | 88 | INVESCO Eng Int | 133 | ... | 0.8 | ... |
| 149 | 122 | INVESCO Korea | 138 | -1 | ... | ... |
| 61 | 49 | INVESCO Tokyo | 53 | +½ | ... | ... |
| 99 | 82 | J Fry 2nd Ut | 90 | -½ | 9.0 | ... |
| 94 | 81 | J Fry Euro U | 88 | ... | 6.7 | ... |
| 224 | 174 | JF Fledg Jap | 215½ | +1½ | ... | ... |
| 126 | 99 | Japan Ind Gen | 125 | ... | 3.4 | ... |
| 249 | 194 | Klwt Cap | 246 | +2 | 2.7 | ... |
| 121 | 95½ | Klwt E Mkt | 107 | +1½ | ... | ... |
| 128½ | 110 | Klwt End | 129 | -½ | ... | ... |
| 84½ | 73 | Klwt Euro Pat | 81½ | -¼ | 3.5 | ... |
| 27½ | 21 | Klwt Euro Wts | 21¼ | | | |
| 91 | 74 | Klwt H Inc | 82 | ... | 13.5 | ... |
| 265½ | 213 | Klwt O'seas | 265½ | +2½ | 1.6 | ... |
| 140 | 111 | Klwt Smlr | 136 | ... | 2.2 | ... |
| 605¼ | 427¼ | Korea—Euro | 533½ | -38¼ | 0.1 | ... |
| 125½ | 71 | Latin American | 88½ | +¼ | ... | ... |
| 967 | 718 | Law Debenture | 967 | +13 | 2.7 | ... |
| 102 | 77 | Lloyds Sm Cap | 101 | | | |
| 29½ | 26 | Lloyds Sm Div | 27 | ... | 17.1 | ... |
| 130 | 102 | Lloyds Sm Pkg | 128 | ... | 3.6 | ... |
| 177 | 160 | Lon St Lawrence† | 177 | +1 | 4.5 | ... |
| 101 | 78½ | Lon Smaller Co's† | 93 | ... | 4.6 | ... |
| 355 | 283 | Lowland† | 351 | +½ | 3.8 | ... |
| 1387¼ | 1125 | Lydenburg | 1225 | ... | 1.9 | ... |
| 640 | 508 | M&G 2nd Dual Cp | 640 | | | |
| 135 | 110 | M&G 2nd Dual In | 110 | ... | 27.7 | ... |
| 3045 | 2533 | M&G Dual Cap | 3045 | +7 | ... | ... |
| 313 | 210 | M&G Dual Inc | 225 | | | |
| 99½ | 80 | M&G Inc Geared | 85 | +½ | 9.7 | ... |
| 33 | 26½ | M&G Inc Inv Cp | 31 | | | |
| 37½ | 31½ | M&G Inc Inv Inc | 34½ | ... | 18.3 | ... |
| 130 | 118 | M&G Inc Package | 129 | +½ | 4.9 | ... |
| 66 | 54½ | M&G Inc Zero Div | 65½ | +½ | ... | ... |
| 39½ | 23 | M&G Rec Cap | 24 | | | |
| 61½ | 48 | M&G Rec Geared | 50 | ... | 9.9 | ... |
| 30 | 24½ | M&G Rec Inc | 26 | -½ | 19.0 | ... |
| 128 | 127 | M&G Rec Pacge | 138 | ... | 3.6 | ... |
| 91½ | 73 | M&G Rec Zero Div | 90½ | -½ | ... | ... |
| 122 | 100 | M Currie Eme | 114 | ... | 0.4 | ... |
| 153 | 119 | M Currie Pac | 136 | +1 | 0.1 | ... |
| 217 | 182 | Majedie | 217 | ... | 3.4 | ... |
| 57 | 42 | Merchants | 44 | | | |
| 287 | 241 | Merchants | 279 | +1 | 5.2 | ... |
| 92 | 78½ | Mercury Euro Pv | 88 | ... | 2.0 | ... |
| 32 | 23½ | Mercury Eur Wt | 29½ | | | |
| 99 | 78 | Mercury World | 86 | -1 | 1.0 | ... |
| 31 | 14 | Mercury Wld Wts | 15 | ... | ... | ... |
| 577 | 482 | Monks Inv Tst | 569 | +2 | 1.6 | ... |
| 194 | 125 | Morg Gren Inc | 181½ | ... | 3.9 | ... |
| 63 | 40½ | Morg Wts | 62 | ... | ... | ... |
| 86 | 48 | Morg Lat Amer | 54½ | +¼ | ... | ... |
| 49 | 20 | Mort Wts | 21¼ | ... | ... | ... |
| 130 | 104 | Murray Ent | 123 | ... | 2.4 | ... |
| 34 | 22 | Murray Ent Wts | 23 | ... | ... | ... |
| 92 | 72½ | Murray Emg Eco | 77 | +½ | ... | ... |
| 40 | 18 | Murray Em Ec Wt | 19½ | | | |
| 65 | 54 | Murray Euro | 55½ | ... | 0.8 | ... |
| 17½ | 10 | Murray Eu Wts | 10½ | | | |
| 372 | 308 | Murray Income | 371 | ... | 4.0 | ... |
| 378 | 296 | Murray Intl | 374 | ... | 4.2 | ... |
| 182½ | 162½ | Murray S/C DP | 182½ | +½ | ... | ... |
| 151 | 126 | Murray S/C Cap | 144 | | | |
| 81 | 73 | Murray S/C Inc† | 73 | ... | 17.8 | ... |
| 3250 | 2900 | Murray S/C Ulst | 3025 | ... | 0.4 | ... |
| 460 | 378 | Murray Smalr† | 433 | -1 | 1.3 | ... |
| 377 | 308 | Murray Ventr† | 365 | ... | 4.1 | ... |
| 19 | 11 | Newmarket | 14 | | | |
| 61 | 53 | Nwbrog Inc | 59 | ... | 10.4 | ... |
| 79 | 61 | Nwbrog Cap | 70 | | | |
| 372 | 316 | O'seas Inv Tst | 352 | +1 | 1.3 | ... |
| 199 | 156 | O'seas Wts | 161 | | | |
| 141 | 90½ | Pacific Assets | 117 | +½ | 0.3 | ... |
| 95 | 73½ | Perpetual Jap | 80 | +1 | ... | ... |
| 287 | 216 | Perpt Uk Sm Co | 287 | ... | 1.0 | ... |
| £105½ | 8425 | Personal Assets | £105½ | +37½ | 2.4 | ... |
| 125 | 107 | Pilot Inv | 107 | ... | 2.2 | ... |
| 111½ | 87¼ | Prolific Inc | 111½ | ... | 3.4 | ... |
| 200 | 164 | RIT Cap Ptnr | 200 | +1 | 1.0 | ... |
| 34½ | 26½ | River Merc Am Cap | 34½ | | | |
| 104 | 97 | River Merc Am Inc | 103 | ... | 9.5 | ... |
| 11 | 6½ | River Merc Am Wts | 9½ | | | |
| 134 | 114 | River Merc Cap | 130 | | | |
| 97 | 77½ | River Merc Ex Inct | 90 | +1 | 10.8 | ... |
| 16 | 8 | River Merc Ex Incwt | 10 | | | |
| 84 | 78 | River Merc Gnl Inc | 83 | ... | 11.6 | ... |
| 29 | 25¾ | River Merc Gnl Ptl | 27½ | | | |
| 112 | 106 | River Merc Ist Inc | 109 | ... | 10.8 | ... |
| 141 | 112 | River Merc Sm Co | 136 | ... | 4.0 | ... |
| 43 | 20 | River Merc Sm Wt | 36 | +1 | ... | ... |
| 453 | 394 | Robeco | 452 | +6 | 3.2 | ... |
| 480 | 398 | Rolinco | 472 | +5 | 1.6 | ... |
| 117 | 103 | Schrod Inc Gwth | 109 | | | |
| 94 | 67 | Schrod Jap Gwth | 88 | +½ | ... | ... |
| 879 | 635¾ | Schrod Korea | 824½ | +19¾ | ... | ... |
| 298 | 146 | Schrod Medin | 281 | ... | 0.3 | ... |
| 30 | 24½ | Schrod Split Cap | 25 | | | |
| 113 | 100 | Schrod Split Inct | 101 | ... | 9.7 | ... |
| 128 | 109½ | Schrod Split Zero | 127½ | | | |
| 121 | 88 | Schrod UK Gwth | 119 | ... | 2.5 | ... |
| 250 | 200 | Scot | 247 | ... | 2.7 | ... |
| 171 | 147½ | Scot American† | 164 | +½ | 3.8 | ... |
| 305 | 216 | Scot Asian | 269 | +1 | ... | ... |
| 815 | 555 | Scot Wts | 648 | | | |
| 95 | 74½ | Scot Eastern | 94 | +½ | 2.1 | ... |
| 249½ | 206 | Scot Migrt | 248½ | +2 | 2.3 | ... |
| 97 | 78½ | Scot Natl Tst† | 92½ | -1 | 10.4 | ... |
| 117 | 100 | Scot Value | 113 | ... | 2.2 | ... |
| 1832 | 1483 | Second Allnce | 1804 | +5 | 3.2 | ... |
| 93 | 76 | Secs Tst of Scott | 91 | ... | 4.6 | ... |
| 150 | 124 | Selective Asset† | 144 | ... | 1.4 | ... |
| 142 | 123 | SHIRESCOT† | 137 | +½ | 5.2 | ... |
| 357 | 289 | St Andrew Inv | 353 | ... | 3.0 | ... |
| 389 | 319 | Temple Bar | 388 | ... | 4.6 | ... |
| 114 | 90 | Thmtn Asian E | 101 | +½ | 0.5 | ... |
| 61 | 16½ | Throg Dual Cp | 58 | | | |
| 85 | 68 | Throgmorton | 80½ | ... | 3.6 | ... |
| 134 | 98 | Tellon Emg Mkt | 120 | +1 | 0.8 | ... |
| 169 | 139½ | TR City Of Lont | 169 | +½ | 4.0 | ... |
| 200 | 159 | TR Euro Growth | 198½ | ... | 1.1 | ... |
| 167 | 127 | TR Far East† | 157½ | -½ | 4.8 | ... |
| 119 | 80 | TR Pacific | 102½ | ... | 0.2 | ... |
| 31½ | 26½ | TR Property | 27½ | ... | 4.3 | ... |
| 208 | 171 | TR Smlr Cos | 204 | ... | 2.4 | ... |
| 208 | 100 | TR Tech Inv | 183 | ... | 1.9 | ... |
| 241 | 177 | Tuxley Trust | 198 | ... | 1.3 | ... |
| 257 | 217 | USDC Invest | 257 | +4 | 2.2 | ... |
| 117 | 93 | Undervalued Ast | 115½ | +½ | 1.9 | ... |
| 130 | 108 | Value Inc Tst† | 125 | +½ | 4.3 | ... |
| 88 | 78 | Voyageur E Sm | 83 | ... | 0.8 | ... |
| 38 | 30¼ | Warrants & Val | 33 | | | |
| 85 | 56 | Wigmore | 80 | ... | 1.7 | ... |
| 262 | 211¼ | Witan | 255 | +1 | 3.1 | ... |
| 89 | 83 | Yeoman Inc | 84 | ... | 20.4 | ... |

## LEISURE & HOTELS

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 60 | 35 | Abrdn Sh H | 50 | | | |
| 449 | 315 | Airtours | 323 | ... | 5.4 | 7.1 |
| 44 | 17 | Ald Leis | 44 | ... | ... | 16.8 |
| 153 | 98 | Alpha Airpt† | 101 | ... | 5.9 | 10.1 |
| 61 | 38 | Arcadian | 60 | ... | 1.7 | |
| 185 | 128 | BS Group | 140 | ... | 2.7 | 19.2 |
| 168 | 111 | Baldwin | 160 | ... | 3.4 | 12.9 |
| 235 | 197 | Barr & Wal | 204 | ... | 6.7 | 10.8 |
| 394 | 202 | Bluebird Toys | 384 | +4 | 2.8 | 11.9 |
| 475 | 333 | Boosey Hwks | 475 | ... | 1.6 | 26.0 |
| 3¼ | 1¼ | Brent Walker | 1½ | | | |
| 46 | 33 | Burndene | 39 | ... | 6.2 | 13.3 |
| 29½ | 5½ | Cat Castle Plc | 8 | ... | 8.2 | |
| 348 | 249 | Chrysalis | 345 | | | |
| 97 | 70½ | City Centre Rest | 92 | ... | 2.7 | 17.6 |
| 449 | 305 | Compass Gp | 449 | +1 | 2.0 | 23.4 |
| 288 | 210 | Eurocamp | 232 | -1 | 5.7 | 10.9 |
| 250 | 118 | Euro Disney | 185 | +4 | | |
| 181 | 93 | Euro Leisure | 170 | ... | ... | 5.1 |
| 119½ | 58 | First Choice▼ | 82 | +1 | 7.1 | 12.1 |
| 351 | 262 | First Leisure | 344 | +2 | 2.6 | 20.4 |
| 276 | 224½ | Forte† | 271 | +9 | 3.5 | 30.9 |
| 175 | 133 | Friendly Hotels† | 159 | +1 | 4.5 | 18.6 |
| 708 | 476 | Granada | 700 | +20 | 1.9 | 19.0 |
| 207 | 108 | Grosvr Chez Gert | 197 | ... | 1.5 | 23.4 |
| 38 | 18 | Hi-Tec Sports | 30 | ... | 5.3 | |
| 168 | 86 | Hornby | 160 | ... | 3.9 | 13.8 |
| 223½ | 134 | Jarvis Hotel | 208½ | +½ | 3.7 | 13.3 |
| 26½ | 14½ | Kunick | 24½ | -½ | 3.8 | 26.7 |
| 443 | 264 | London Clubs | 418 | ... | 4.9 | 14.1 |
| 187½ | 122 | Ladbroke† | 132½ | +5½ | 5.7 | 48.3 |
| 64 | 29 | Magnolia | 29 | ... | 0.4 | |
| 213 | 122 | Man Utd† | 198 | +1 | 2.8 | 8.3 |
| 97¼ | 58 | Mansion Dual | 74¾ | +¼ | 4.8 | 16.7 |
| 15¼ | 8¾ | My Kinda Town† | 13½ | ... | 2.7 | 13.7 |
| 97 | 66 | Norment† | 96½ | +½ | 5.2 | 11.7 |
| 110 | 70 | Pelican Gp | 103 | ... | 1.8 | 21.4 |
| 211 | 121 | PizzaExpress | 211 | ... | 1.3 | 25.1 |
| 141 | 76 | Pears Leisure | 128 | -1 | 4.7 | 9.6 |
| 20 | 6¾ | Queens Moat | 8¼ | | | |
| 323¼ | 217 | Ransomes (H) | 258 | ... | 2.1 | 31.5 |
| 464 | 358 | Rank Org | 394 | +8 | 4.4 | 13.3 |
| 37 | 26 | Ryan Hotels Ir† | 31 | +½ | 5.2 | 10.9 |
| 950 | 845 | Savoy Hotel 'A' | 883 | ... | 1.0 | 46.6 |
| 89½ | 74½ | Stakis | 81 | ... | 2.2 | 18.0 |
| 398 | 314 | Stanley Leisure | 344 | +1 | 2.5 | 16.1 |
| 346 | 280 | Tankerton | 346 | ... | 1.0 | 23.2 |
| 1569¾ | 997 | Thorn EMI | 1547 | +17 | 2.9 | 28.2 |
| 219 | 117 | Tottenham Hot | 195 | ... | 1.9 | 8.4 |
| 110 | 63 | Toy Options | 101 | +14 | 3.2 | 15.0 |
| 241 | 161 | VCI† | 239 | +1 | 2.8 | 18.4 |
| 135 | 115 | Vardon | 115 | ... | 1.7 | 17.2 |
| 650 | 216 | Wembley | 298 | -1 | | |
| 135 | 96 | Zetters Gp | 124 | ... | 10.1 | 9.7 |

## MEDIA

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 490 | 335 | Abbott Mead | 490 | +5 | 2.0 | 29.0 |
| 310 | 260 | Adscene | 265 | .. | 3.8 | 14.7 |
| 40 | 22 | Aegis Gp | 38¾ | .. | ... | 15.5 |
| 7½ | 1¾ | Allied Radio | 4 | ... | ... | .. |
| 13 | 9 | BBB Design | 10 | ... | ... | ... |
| 313 | 155 | Barbour Index | 313 | +15 | 3.6 | 38.6 |
| 10½ | 4½ | Bidsdale | 7½ | ... | ... | ... |
| 345 | 315 | Black (A&C) | 335 | ... | 5.2 | 13.0 |
| 281 | 174 | Blenheim Gp | 248 | ... | 5.3 | 15.1 |
| 233 | 196 | Border TV | 220 | ... | 2.7 | 20.6 |
| 388 | 325 | Bristol | 342 | ... | 4.7 | 22.7 |
| 408 | 342 | BSkyB | 391 | -4½ | 0.8 | 44.3 |
| 150 | 126 | CIA Gp | 132 | +3 | 1.8 | 26.0 |
| 39 | 22 | Caledonian Med | 24½ | | | |
| 481 | 343 | Capital Radio | 465 | +1 | 2.8 | |
| 1092 | 851 | Carlton Comm | 987 | +13 | 2.8 | 15.3 |
| 100 | 83 | City of Lon | 92 | ... | 6.9 | 11.5 |
| 149 | 81 | Coatland | 108 | | | |
| 1431¼ | 1181¼ | Daily Mail | 1303¾ | ... | 1.6 | 18.9 |
| 1209¾ | 958¾ | Daily Mail 'A' | 1131¼ | +16¾ | 1.9 | 15.7 |
| 545 | 295 | Dorling Kindt | 560 | ... | 1.0 | 41.5 |
| 566 | 385 | EMAP | 553 | ... | 2.5 | 21.4 |
| 886¼ | 594¾ | Elsevier | 846¼ | -1½ | 2.7 | 20.9 |
| 1655 | 940 | Economist Pfr | 953 | ... | 5.7 | 13.6 |
| 25½ | 10 | Fitch | 22½ | ... | ... | 14.8 |
| 487 | 333 | Flextech | 487 | +2 | | |
| 239 | 143 | GGT Group | 239 | +1 | 2.8 | 19.4 |
| 182½ | 109½ | GWR Gp | 155 | +1 | 1.5 | 30.8 |
| 25 | 13 | Goodhead† | 18 | ... | 0.3 | |
| 216 | 130¾ | Grampian | 204 | +1 | 2.8 | 18.8 |
| 278 | 132 | HTV Group | 274 | -3 | 1.2 | 29.3 |
| 358 | 255 | Haynes Pub | 285 | +15 | 4.2 | 14.0 |
| 50 | 17 | Highbury Hse | 28 | | | |
| 380 | 233 | Hodder H'line | 284 | ... | 2.8 | 16.4 |
| 162 | 137 | Home Counts | 140 | ... | 4.9 | 16.0 |
| 349 | 228 | IBC | 302 | -4 | 3.3 | 12.9 |
| 13½ | 6½ | Incepta | 9 | | | |
| 398 | 348 | Independent | 380 | ... | 2.9 | 18.2 |
| 735 | 98 | Interemoney† | 99 | ... | 9.8 | |
| 169 | 136 | Johnston Press | 161 | ... | 1.6 | 19.4 |
| 25 | 15 | Lopex | 18 | ... | 3.5 | 17.3 |
| 355 | 63 | MAID | 305 | +4 | | |
| 638 | 528 | Mecal Bulletin | 637 | ... | 2.5 | 26.8 |
| 133 | 109 | Midland Ind | 127 | +½ | 3.3 | 13.3 |
| 180 | 120 | Miner Gp | 177 | +2 | 2.6 | 11.5 |
| 483 | 344 | More O'Ferrall | 456 | ... | 3.7 | 18.8 |
| 365 | 231 | News Corp | 319 | +8 | 0.5 | 9.4 |
| 338 | 307 | News Intl | 283 | ... | 1.4 | 11.1 |
| 35 | 15 | Osprey Comms | 19 | ... | 1.3 | |
| 667 | 539 | Pearson | 655 | +7 | 3.0 | 19.2 |
| 257½ | 155 | Phonelink | 158 | | | |
| 606 | 523 | Portsmth Sund | 575 | ... | 2.6 | 14.3 |
| 291 | 210 | Quarto† | 281 | -2 | 3.0 | 13.2 |
| 1015 | 712 | Reed Intl | 997 | +8 | 2.8 | 25.8 |
| 631 | 404 | Reuters | 624 | ... | 1.7 | 28.5 |
| 334 | 222¼ | Scott Radio | 300 | ... | 2.4 | 21.5 |
| 515 | 393 | Scot TV | 487 | -2 | 4.1 | 32.0 |
| 35 | 20½ | SelecTV | 31½ | ... | ... | 53.4 |
| 41 | 32 | Shandwick | 37 | ... | 4.4 | 8.6 |
| 65 | 33 | Sleepy Kids | 43 | ... | ... | 23.0 |
| 274 | 222 | Southnews | 257 | ... | 2.4 | 15.8 |
| 99 | 20 | Sterling Pub | 30 | ... | 3.1 | |
| 135 | 95 | Sunset & Vine† | 100 | ... | 5.1 | |
| 45 | 33½ | Taylor Nelson | 41½ | -½ | 2.1 | 21.1 |
| 453 | 355 | Telegraph | 424 | -4 | 3.8 | 31.7 |
| 885 | 725 | Thomson Corp† | 835 | ... | 5.2 | 11.9 |
| 952 | 301¾ | Trinity Intl | 341 | +5 | 3.9 | 13.1 |
| 958 | 632 | Ulster TV | 957 | ... | 2.9 | 18.6 |
| 570 | 464 | United Newst | 560 | +2 | 5.1 | 14.7 |
| 121 | 85 | VTR | 114 | ... | 4.8 | |
| 187 | 101 | WPP† | 158 | ... | 0.9 | 21.9 |
| 625 | 385 | Yorkshire TV | 623 | +3 | 1.5 | 68.6 |

## MINING

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 4625 | 3693¾ | Ang Am Coal | 4300 | ... | 2.7 | 16.0 |
| 3950 | 2847¾ | Ang Am | 3846½ | -3½ | 2.1 | 28.5 |
| 6487½ | 4975 | Ang Am Gold† | 5175 | -25 | 4.2 | 14.7 |
| 32 | 22 | Anglo Pac Res | 26½ | | | |
| 40¼ | 17 | Arizona Intl | 21 | -1 | | |
| 1600 | 1100 | Ashanti | 1212½ | +37½ | 1.3 | 14.2 |
| 117 | 74 | Aston | 84 | -1 | 8.3 | |
| 245 | 133 | Balaychik | 182 | | | |
| 611¼ | 337¾ | Bestik | 557¼ | +2 | 3.9 | 25.6 |
| 34 | 28 | Botchi | 31 | ... | 2.0 | |
| 117½ | 78¼ | Blyvoors | 91¾ | -1½ | | |
| 37 | 24 | Bougainville | 27 | | | |
| 16 | 7¼ | Bracken | 13½ | ... | 6.5 | |
| 583¼ | 245¼ | Bullets | 286¾ | -7 | | |
| 4 | 1¾ | Bute | 2 | | | |
| 1076 | 781 | CRA | 1022 | +9 | 2.6 | 23.6 |
| 65 | 40 | Central Pacific | 62 | | | |
| 97 | 41 | Chell Res | 87 | | | |
| 120 | 61 | Coal Inv | 63 | +1 | | |
| 225 | 117 | Cons Murchison | 168 | ... | 3.7 | 4.5 |
| 1912½ | 1262¾ | De Beers | 1912½ | ... | 2.8 | 21.2 |
| 109¼ | 47 | Deelkraal | 53¾ | +2½ | 1.6 | |
| 929½ | 693½ | Driefontein | 755¾ | -1½ | 5.4 | 18.6 |
| 795¼ | 409¾ | Durban | 444¼ | +34 | | |
| 210¾ | 127¼ | E Rand Gold† | 161¾ | -7½ | 13.7 | 7.3 |
| 99 | 66 | E Rand Prop | 36½ | +¼ | | |
| 70 | 45 | Eastern Trans | 64 | ... | 1.8 | 61.8 |
| 450½ | 271¼ | Elandsrand | 359¾ | +1½ | 2.7 | 12.3 |
| 415 | 353 | Eng China Clt | 338 | -2 | 6.1 | 16.4 |
| 975½ | 562½ | FS Const | 586 | +6½ | 4.7 | 21.4 |
| 62 | 31 | FS Dev | 35 | ... | 3.4 | |
| 2081¼ | 1418¾ | GFSA | 1781¼ | +50 | 2.2 | |
| 83 | 40 | GM Kalgoorl | 58 | +1 | 2.4 | |
| 244½ | 188½ | Gencor | 236 | +1 | 1.5 | 20.8 |
| 152 | 118 | Gold Fields Prop▼ | 150 | ... | 7.1 | 6.7 |
| 19 | 12¼ | Greenwich R 'A' | 14 | | | |
| 182½ | 116¼ | Grootvlei | 159¼ | +4½ | 5.8 | 18.2 |
| 102½ | 76¼ | Gwalia Cons | 101 | +¼ | 1.0 | 19.4 |
| 657¼ | 457¼ | Harmony | 606 | +2½ | 1.2 | 17.5 |
| 296¼ | 156¼ | Hartes | 181¾ | +5 | 9.2 | 12.1 |
| 1742½ | 1150 | Impala Ptd | 1409¾ | ... | 3.3 | 28.7 |
| 132 | 78 | Kidston | 79 | +1 | 15.2 | 7.1 |
| 1087¼ | 478¼ | Kinross | 590¼ | +3½ | 7.5 | 7.0 |
| 946½ | 596 | Kloof | 691¼ | -1½ | 4.9 | 20.5 |
| 124½ | 65¼ | Leslie | 71¼ | +3½ | 11.2 | 8.0 |
| 268 | 174¼ | Lorraine | 195¼ | +10½ | | |
| 21 | 12 | Meikamara | 13 | | | |
| 113 | 77 | MIM | 88 | ... | 2.7 | |
| 1825 | 1250 | Minorco | 1825 | ... | 2.3 | 23.0 |
| 181 | 36 | Monarch | 65 | | | |
| 115 | 90 | Mountgulde | 105 | ... | 3.7 | 8.0 |
| 109 | 84½ | NSM | 93 | ... | 5.4 | 8.3 |
| 191 | 133 | Nth Brkn Hill | 180 | ... | 2.8 | 28.2 |
| 108 | 86 | Pancontinental | 101 | +1 | | |
| 265 | 123 | Peko-Wall Tin | 208 | +5 | 1.0 | |
| 182 | 116 | Placer Pac | 134 | +4 | | |
| 531 | 317 | RJB | 530 | ... | 3.0 | 14.7 |
| 944 | 721 | RTZ† | 917 | +8 | 3.4 | 13.3 |
| 54 | 24 | Redwood† | 49 | ... | 2.6 | 12.5 |
| 743½ | 562½ | Rand Mines | 737½ | ... | 2.4 | |
| 727½ | 320½ | Randfontein | 404¼ | -2½ | 8.5 | 16.7 |
| 285 | 175 | Renison | 285 | +7 | 1.7 | |
| 1758½ | 1090¾ | Rustenbg | 1181¼ | -3½ | 3.2 | |
| 77 | 35 | St Barbara | 38 | ... | 3.7 | 9.6 |
| 623½ | 408¼ | St Helena | 408¼ | -30¾ | 13.4 | 8.2 |
| 335 | 267 | Stoc Greater | 328 | ... | 3.7 | 21.0 |
| 26 | 18 | Sthern Pacific | 25 | +1 | | |
| 2016¾ | 1353¾ | Southvaal | 1565¾ | -6¾ | 4.9 | 20.3 |
| 123 | 38½ | Stillwater | 123 | ... | 3.9 | |
| 210½ | 122½ | Unisel | 177¼ | +¾ | 6.5 | 12.9 |
| 5800 | 3359¾ | Vaal Reefs | 4150 | -3½ | 3.9 | 8.1 |
| 19 | 8 | Waikile Col Z | 17½ | +1½ | 7.1 | 4.2 |
| 1¾ | 0¾ | Weber Hall | 1¾ | | | |
| 533 | 473 | Welts Blakst | 513 | ... | 3.4 | 17.2 |
| 2387½ | 1653¾ | Western Deep | 2093¾ | +9½ | 2.9 | 10.7 |
| 449½ | 302 | Western Mng | 421¼ | +1 | 1.4 | 42.9 |
| 881¼ | 416¾ | Winkels | 500 | -18¾ | 7.4 | 10.4 |
| 48 | 30 | Zambia Copper | 30 | ... | ... | ... |
| 53 | 28 | Zandpan | 33½ | ... | 6.9 | ... |

## OIL & GAS

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 59 | 34 | Abbot Group | 59 | +2 | | |
| 79¼ | 39¼ | Aran Energy | 78¼ | | | |
| 56½ | 41 | Aus Oil & Gas | 48¼ | +¼ | | |
| 58 | 45 | Aviva Pet | 55 | | | |
| 305 | 220 | Br Borneo | 289 | ... | 3.2 | 13.5 |
| 317¾ | 222¾ | British Gas† | 238 | +½ | 7.6 | 15.9 |
| 502 | 392 | Br Petroleum† | 486½ | +5¼ | 3.5 | 14.4 |
| 3 | 2 | Bula Resources | 2 | | | |
| 989 | 815 | Burmah Castrl† | 982 | +9 | 3.9 | 16.2 |
| 111 | 69¼ | Cairn Energy | 107 | -1 | | |
| 280 | 218 | Calor Gp | 231 | +1 | 6.8 | 12.8 |
| 57 | 36 | Clyde Pet | 51 | ... | 2.6 | 10.7 |
| 14 | 6¼ | Caplex Res | 9¼ | | | |
| 2¼ | 1¼ | Dragon Oil | 1½ | | | |
| 22¼ | 18 | Edin Oil & Gs | 22 | ... | ... | 12.3 |
| 424 | 329 | Enterprise | 344 | +1 | 5.8 | 18.5 |
| 280 | 230 | Fogas | 235 | ... | 5.5 | 10.5 |
| 8¼ | 5 | Fortune | 7¼ | ... | ... | 57.2 |
| 73 | 62 | Goal Pet | 65½ | ... | 2.9 | 10.0 |
| 42 | 17 | Gl Western Res | 17 | | | |
| 198 | 129 | Hardy O & G | 186 | -1 | 0.7 | |
| 7¼ | 4¼ | Ind Tool & Sup | 6¼ | | | |
| 226 | 168 | JKX Oil & Gas | 168 | -8 | | |
| 186 | 139 | LASMO | 160 | +3 | 0.8 | |
| 56 | 33 | Lasmo Units | 40 | ... | 25.9 | |
| 70½ | 58 | Monument | 58½ | ... | ... | 37.3 |
| 2918¾ | 2134¾ | Norsk Hydro | 2581¼ | ... | 1.7 | 13.9 |
| 50 | 27¼ | Oceanics | 28½ | | | |
| 58 | 38 | Oil Search | 50 | | | |
| 41½ | 27¼ | Palmer | 27½ | +¼ | | |
| 29¼ | 22½ | Premier | 25½ | ... | ... | 15.3 |
| 43 | 11 | Presidlent | 11 | | | |
| 96 | 43 | Priencelet Rs | 43 | ... | 1.5 | |
| 388 | 221 | Ramco Egy | 383 | +4 | 0.3 | 52.9 |
| 453 | 330 | Ranger | 380 | ... | 5.7 | |
| 8981¼ | 6865¾ | Royal Dtch Fl | 8382¾ | +171¼ | 4.4 | 15.2 |
| 4480¾ | 3219¾ | Schlumberger | 4226¾ | +19¾ | 2.3 | |
| 49 | 29 | Scot Pricilant | 30 | ... | 3.8 | 6.1 |
| 116 | 84 | Seafield | 88 | ... | ... | 46.1 |
| 794¾ | 687 | Shell | 781½ | +4 | 4.5 | 17.6 |
| 4316¾ | 3234¾ | Total | 4186¾ | -118¾ | 3.8 | 14.9 |
| 14¼ | 8¼ | Villiers Gp | 12½ | | | |
| 325 | 221 | Woodside | 322 | +10 | 1.2 | .. |
| 58 | 30 | XCL | 30 | ... | ... | ... |

## OTHER FINANCIAL

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 101 | 75 | BWD | 88 | ... | 5.9 | 14.5 |
| 163 | 126 | Bellic Plc | 144 | +1 | 2.8 | 7.9 |
| 78 | 38 | Berry Bch Nbl | 38 | -3 | 8.6 | 10.8 |
| 230 | 148 | Blobex Inv | 228 | -1 | ... | ... |
| 158 | 112 | Brown Dolphin | 153 | ... | 4.9 | 15.9 |
| 685 | 625 | Caledonia | 683 | +1 | 3.1 | 20.6 |
| 2400 | 1900 | Candle | 2000 | ... | 2.3 | 18.4 |
| 22½ | 13 | Carlisle | 19¼ | ... | 1.9 | 17.3 |
| 208 | 142 | Cattles | 207 | ... | 3.7 | 18.3 |
| 35 | 16 | Christie | 24 | | | |
| 17 | 13½ | EFG | 15½ | ... | 4.0 | 3.1 |
| 89 | 81 | EFT Group | 87 | ... | 2.6 | 15.7 |
| 775 | 687 | EFM | 691 | -2 | 4.3 | 18.2 |
| 186 | 128 | Exco | 141 | ... | 5.3 | 7.2 |
| 325 | 161 | Gartmore | 285 | ... | 2.4 | 24.7 |
| 379 | 228 | Govett† | 242 | +14 | 7.7 | 3.9 |
| 1272 | 963 | Henderson Ad | 1234 | ... | 4.6 | 34.9 |
| 262 | 182½ | Invesco | 262 | +2 | 2.3 | 18.0 |
| 49 | 43 | Investment Co. | 44 | ... | 8.6 | |
| 233 | 198 | Ivory Sime | 229 | -1 | 4.1 | 17.0 |
| 248¼ | 164½ | Jardine Strat | 171½ | +¼ | 5.5 | 5.5 |
| 144 | 85 | Johnson Fry† | 133 | ... | 3.8 | 9.3 |
| 212 | 131 | Lon Forfaiting | 212 | ... | 5.6 | 15.1 |
| 185 | 116 | Lon Scot Bk | 165 | ... | 3.3 | 19.2 |
| 182 | 153 | Man ED & F | 172 | +3 | 7.0 | 8.0 |
| 1353 | 853 | M & G | 1285 | ... | 3.1 | 22.1 |
| 348 | 224 | MAI | 346 | +6 | 3.1 | 17.2 |
| 129½ | 78 | MAI 5.5% Cv Pf | 122½ | +2 | 5.8 | |
| 966 | 680 | MAM† | 878 | ... | 3.9 | 19.4 |
| 130 | 90 | Nat Home Loan | 94 | ... | ... | 3.3 |
| 1775 | 1150 | Perpetual | 1664 | -3 | 3.1 | |
| 818 | 515 | Provident | 808 | +2 | 3.9 | 17.7 |
| 330 | 245 | Rathbone Bs | 313 | ... | 3.6 | 16.1 |
| 41½ | 24½ | Rutland Tst† | 41 | ... | 4.0 | 17.9 |
| 355 | 281 | S & U† | 305 | ... | 5.3 | 9.0 |
| 133 | 105 | SJP Capital | 115 | -1 | 3.3 | |
| 525¼ | 365¼ | Swiss Pacific | 450½ | +2½ | 2.7 | 17.7 |
| 78 | 42 | Toray Lav | 47 | ... | 8.6 | |
| 371 | 302 | Transatlantic | 344 | +1 | 5.1 | 23.1 |
| 26 | 9 | Tris Hldg | 10 | ... | 1.2 | 18.4 |
| 26 | 19 | Western Selecn | 22 | ... | 1.4 | |

## PHARMACEUTICALS

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 985 | 425 | Brit Biotech | 985 | +5 | | |
| 345 | 103 | Cantab Pharms | 330 | | | |
| 494 | 233½ | Celltech | 492 | +1 | | |
| 325 | 82½ | Chiroscience | 288 | | | |
| 168 | 31 | Cortecs | 145 | -2 | | |
| 358 | 103 | Fisons | 284 | ... | 1.2 | |
| 900 | 597 | Glaxo Wellcome | 895½ | +10 | 4.2 | 20.5 |
| 294 | 162 | Medeva | 270½ | -2½ | 1.7 | 17.4 |
| 719 | 273 | Scotia | 649 | | | |
| 785½ | 444 | SmithKline† | 705 | +17½ | 2.4 | 20.9 |
| 694¼ | 416 | Smkline Ulst | 684½ | +17¼ | 2.4 | 20.6 |
| 1317 | 840 | Zeneca | 1307 | +11 | 2.7 | 26.6 |

## PRINTING & PAPER

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 142 | 120 | AG Holdings | 137 | ... | 5.4 | |
| 527 | 377 | API | 525 | ... | 2.2 | 22.8 |
| 290 | 178 | Arjo Wiggins | 180 | -12½ | 5.2 | 8.1 |
| 48 | 31 | Ashquay Grp | 48 | | | |
| 250 | 162 | Aspen Coms | 245 | ... | 2.9 | 18.2 |
| 426 | 347 | Bemrose† | 399 | ... | 4.2 | 12.8 |
| 3471½ | 1875 | Bowater Inc | 2521½ | | | |
| 429 | 260 | Bowmore Intl | 428 | +1 | 1.4 | 20.1 |
| 700 | 474 | Br Polymer† | 668 | ... | 2.8 | 15.3 |
| 40 | 22 | Br Thornton | 26 | ... | 9.6 | 8.8 |
| 180 | 112 | Britton Grp† | 154 | ... | 2.2 | 16.4 |
| 218 | 159 | Bunzl† | 171 | -8½ | 3.8 | 11.8 |
| 187 | 137 | Capital Indst | 170 | ... | 3.7 | 13.2 |
| 2916¾ | 2046¾ | Carnaud Mtl | 2816¾ | +21½ | 2.0 | 17.2 |
| 314 | 237 | Cropper (James) | 284 | -23 | 1.8 | 18.8 |
| 1054 | 859 | De La Rue | 900 | -9 | 3.2 | 16.4 |
| 80 | 52 | Delyn Group† | 63 | ... | 3.5 | 9.2 |
| 121 | 93 | Dolphin Pack | 113 | +2 | 5.2 | 14.3 |
| 100 | 81 | Fairway Group | 95 | ... | 4.9 | 13.9 |
| 352 | 215 | Ferguson Intl† | 233 | ... | 7.1 | 10.3 |
| 180 | 102 | Ferry Pick | 171 | +37 | 4.3 | 15.3 |
| 206 | 138 | Inveresk | 180 | -6 | 3.9 | 16.1 |
| 295 | 245 | Jarvis Porter | 283 | +1 | 2.8 | 15.0 |
| 548 | 381 | Low & Bonar | 487 | -16 | 3.2 | 14.1 |
| 74 | 50 | MY Holdings | 68 | ... | 3.8 | |
| 224 | 152¾ | Macfarlane | 208 | ... | 2.0 | 19.7 |
| 301 | 150 | Photobition | 301 | +7 | 2.5 | 20.2 |
| 230 | 163 | Plysu | 192 | -2 | 4.6 | 21.4 |
| 519 | 333 | REXAM | 335 | -37 | 5.3 | 10.8 |
| 452 | 324 | St Ives Grp† | 443 | +3 | 2.4 | 17.5 |
| 1329¾ | 978 | Sappi | 1107½ | -12 | 0.5 | |
| 9½ | 5½ | Saul | 7 | | | |
| 205 | 139 | Sidlaw† | 140 | -1½ | 9.8 | |
| 339 | 245 | Smith David | 255 | -10½ | 3.2 | 10.1 |
| 215 | 156 | Smurfit (Jeff) | 173 | +5 | 2.7 | 10.1 |
| 99 | 82 | Somic† | 84 | +1¼ | 4.5 | 7.2 |
| 261 | 213 | Waco | 244 | ... | 2.9 | 11.5 |
| 236 | 187 | Waddington (J) | 227½ | ... | 4.8 | 14.0 |
| 445 | 350 | Watmough | 428 | +5 | 2.5 | 18.2 |
| 191 | 131 | Wyndeham† | 190 | +1½ | 3.0 | 17.2 |

## PROPERTY

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 83 | 65 | Allied Lont | 66 | ... | 7.8 | 6.0 |
| 316 | 255 | Argent | 299 | | | |
| 90 | 66 | Arnstm Ess | 74 | ... | 2.5 | 17.8 |
| 128 | 103 | Asda | 120 | ... | 2.6 | 30.0 |
| 258 | 210 | Billiton† | 211 | ... | 5.9 | 15.0 |
| 215 | 140 | Bixby | 140 | ... | 6.6 | 8.5 |
| 27 | 7 | Bolton Gp | 20 | -1 | | |
| 73 | 44 | Bourne Endt | 47 | +½ | 3.1 | 63.3 |
| 208 | 171 | Bradford | 185 | +1 | 5.1 | 18.9 |
| 123 | 96 | Brixtonestn | 98 | ... | 5.0 | 45.8 |
| 438 | 354 | Br Land | 395 | +1 | 2.5 | 33.3 |
| 202 | 163 | Brxtn† | 171 | +1 | 8.2 | 15.9 |
| 138½ | 81 | Burford | 138½ | ... | 1.7 | 37.0 |
| 101 | 94 | CLS (Hldgs) | 95 | ... | 6.6 | 13.0 |
| 172 | 131 | Cap & Regnlt | 148 | ... | 1.9 | 18.0 |
| 225 | 187 | Cap Shop Ctrs | 203 | +1 | 4.3 | 24.2 |
| 228 | 153 | Cardiff Prop | 153 | ... | 2.1 | 27.7 |
| 29½ | 11 | Catbay Intl | 11½ | | | |
| 190 | 143 | Chelsfield | 173 | +3 | 1.9 | 37.9 |
| 463 | 424 | Chesterfield† | 426 | +1½ | 3.8 | 18.8 |
| 88 | 55 | Chesterton Int† | 67 | ... | 5.6 | |
| 53 | 38 | City Site Ests | 38 | ... | ... | 9.1 |
| 8 | 5 | Clarke Nickolls | 7 | ... | 3.9 | 9.9 |
| 102 | 97 | Compco | 102 | +1 | 4.1 | 12.9 |
| 30 | 19 | Con Sibliet | 25 | +2 | 2.9 | 27.9 |
| 1205 | 1165 | Daejan | 1165 | ... | 3.4 | 11.2 |
| 7 | 2¾ | Dares Estates | 3 | | | |
| 95 | 41 | Debenham Tewo | 50 | ... | 8.8 | 9.2 |
| 163 | 138 | Dencora | 138 | ... | 3.4 | 13.6 |
| 308 | 225 | Derwent Hldgs▼ | 304 | +1 | 2.1 | 15.9 |
| 195 | 130 | Development Sect | 175 | ... | 1.7 | |
| 46 | 31 | Dwyer | 33 | ... | 4.3 | 12.0 |
| 37 | 28 | Elsco | 28 | ... | ... | 19.7 |
| 380 | 250 | Estates Agency | 325 | ... | 5.3 | |
| 23½ | 13 | Estates Gen | 13 | | | |
| 119 | 82 | Evans Of Leeds | 111 | +3 | 3.1 | 17.6 |
| 27½ | 18 | Ex-Lands | 23 | ... | 2.8 | |
| 88 | 52 | Fiscal Prop | 54½ | ... | 4.4 | 16.8 |
| 29½ | 21 | Five Oaks† | 21 | ... | 4.2 | |
| 32 | 16 | Fletcher King | 18 | ... | 6.9 | |
| 60 | 41 | Folkes Group† | 59 | ... | 3.4 | 7.8 |
| 59 | 34 | Folkes Group nvt | 57 | ... | 3.5 | 7.5 |
| 499 | 405 | Frogmore | 434 | +1½ | 5.2 | |
| 282 | 236 | Grainger | 245 | ... | 3.1 | 13.5 |
| 198 | 159 | Gt Portland† | 166 | +1 | 3.8 | 13.1 |
| 161 | 117¼ | Greycoat | 138½ | +2½ | 0.5 | |
| 39 | 22 | Hambro Cntyw | 35 | ... | 0.2 | |
| 398 | 310 | Hammerson | 342 | ... | 3.7 | 23.9 |
| 332 | 300 | Helical Bar | 323 | ... | 2.6 | 12.5 |
| 28½ | 22 | Hemingway | 22½ | ... | 3.1 | 15.4 |
| 21 | 7 | Herring Baker | 10 | -1 | | |
| 50 | 25 | High-Point | 35 | -2 | 2.4 | |
| 148¼ | 88¼ | HK Land | 111 | +11 | 6.7 | 12.4 |
| 165 | 153 | Jermyn | 160 | ... | 2.0 | |
| 2 | 0¼ | Kentall | 1 | | | |
| 645 | 545 | Land Sec | 597 | +4 | 5.4 | 17.2 |
| 326 | 285 | London Indt | 285 | -1½ | 4.8 | 15.2 |
| 37 | 30 | Lon & Assoct | 31 | -½ | 2.7 | 16.2 |
| 9 | 4¾ | Lon & Metro | 5 | | | |
| 107 | 86 | Lon Merch Sec | 89½ | ... | 6.1 | 20.1 |
| 418 | 358 | MEPC | 398 | +10 | 6.3 | 21.7 |
| 7½ | 5½ | McInerney A | 5½ | | | |
| 165 | 130 | McKay Secs | 134 | ... | 4.9 | 17.4 |
| 80 | 48 | Markeim Marf | 75 | ... | 6.2 | 10.9 |
| 32 | 25 | Moorfield Est | 27 | ... | 4.6 | 14.6 |
| 1250 | 850 | Mountview | 1050 | ... | 3.3 | 7.6 |
| 151 | 124 | Marlow (A&J)† | 132 | ... | 6.1 | 18.0 |
| 1 | 0¾ | ORB | 0¾ | | | |
| 32 | 23 | Olives Prop | 28 | ... | 1.4 | 23.9 |
| 146 | 125 | PSIT | 129 | ... | 5.2 | 15.2 |
| 312 | 204 | Peel | 312 | ... | 2.2 | |
| 178 | 145 | Pillar Prop | 150 | +2 | 2.5 | 41.0 |
| 2 | 1¼ | Power Corp# | 2 | | | |
| 6½ | 3¾ | Premier Land▲ | 4¼ | ... | ... | 14.9 |
| 109 | 70 | RPS Group | 106 | ... | 3.7 | 13.9 |
| 54 | 21 | Raglan | 22 | -1 | 5.7 | 6.9 |
| 28 | 18 | Regalian | 24 | +1 | ... | 27.6 |
| 163 | 100 | Rowlinson Secs | 143 | ... | 2.0 | 11.1 |
| 102 | 93 | Rugby Est | 93 | ... | 2.8 | 8.2 |
| 57 | 46 | St Modwen Prp | 52 | +1 | 4.3 | 7.6 |
| 68 | 54 | Saville Gdn (J) | 57 | ... | 6.6 | 13.3 |
| 63 | 42 | Savills | 50 | +2 | 6.2 | 9.1 |
| 81 | 67 | Scot Mett | 71 | ... | 4.4 | 11.0 |
| 121 | 86 | Shaftesbury | 121 | ... | 1.5 | 20.4 |
| 243 | 189 | Slough Estates | 202 | ... | 5.0 | 24.6 |
| 220 | 185 | Smart (J)† | 215 | +1½ | 5.2 | |
| 55 | 37 | Southend Prop | 42 | -2 | 7.5 | |
| 110 | 70 | Speyhawk Shops | 105 | ... | 1.5 | 14.6 |
| 57 | 38 | TBI | 56 | +1 | 0.4 | 40.1 |
| 167 | 135 | Tops Ests | 137 | ... | 2.1 | 35.3 |
| 104 | 85 | Town Centre | 92 | +6 | 4.5 | 14.1 |
| 101 | 70 | Trafford Park | 98 | ... | 4.2 | |
| 58 | 33 | UK Land | 48 | ... | 2.6 | 5.4 |
| 61 | 49 | WSP Group | 48 | -1 | 5.5 | 10.8 |
| 219 | 192 | Warner | 203 | ... | 7.0 | 17.2 |
| 235 | 205 | Warnford | 205 | ... | 4.8 | 16.9 |
| 79 | 63 | Wates | 68½ | | | |
| 35 | 25 | Wilsony Mck | 28 | | | |
| 66 | 33 | Wood John D | 43 | ... | 5.8 | 10.7 |

## RETAILERS, FOOD

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 111 | 64¾ | ASDA Group | 89½ | -¼ | 2.8 | 16.8 |
| 300 | 254¾ | Argyll | 288¾ | -1½ | 5.1 | 12.7 |
| 718 | 455 | Brake Brost | 664 | +¼ | 1.6 | 20.8 |
| 39 | 23 | Budgen | 33½ | ... | 4.1 | 31.5 |
| 18 | 11¼ | Cullens | 17 | +1½ | 3.7 | 23.9 |
| 89¼ | 45 | Dairy Farm Intl | 50¼ | ... | 7.7 | 7.2 |
| 355 | 307 | Fairpak | 307 | ... | 3.1 | 15.0 |
| 66 | 38 | Fitzwilton | 50 | ... | 5.7 | 21.2 |
| 115 | 85 | Fyffes | 101 | +3 | 2.0 | 14.4 |
| 280 | 103 | Geest† | 117 | ... | 8.7 | 46.7 |
| 1283 | 1048 | Greggs | 1148 | ... | 2.5 | 15.8 |
| 190 | 142 | Iceland Group† | 154 | ... | 4.5 | 9.2 |
| 732 | 518 | Kwik Save | 581 | -5 | 4.3 | 10.6 |
| 19½ | 10 | Merchant Retail | 15 | -½ | ... | 10.4 |
| 170 | 132 | Morrison (W) | 145 | -1½ | 1.1 | 14.4 |
| 199 | 126 | Nurdin Peack | 173 | -3 | 5.1 | 18.4 |
| 128 | 83 | Park Foods | 88 | ... | 4.8 | 15.5 |
| 30 | 7½ | Regina Hlth | 13 | | | |
| 479½ | 378 | Sainsbury (J)† | 382 | ... | 3.9 | 12.7 |
| 298 | 236 | Tesco† | 284 | +½ | 3.9 | 13.5 |
| 175 | 128 | Thorntons† | 136 | ... | 4.9 | 15.6 |
| 515 | 358 | Watson & Philip | 501 | ... | 3.9 | 17.6 |

## RETAILERS, GENERAL

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 69 | 21 | Alexon | 67 | +1 | | |
| 244 | 157 | Allders | 178 | ... | 4.8 | 10.0 |
| 558 | 324 | Argos Plc | 547 | -3 | 2.7 | 23.1 |
| 131 | 83 | Ashley (Laura) | 131 | +2 | | |
| 248 | 54 | Asprey | 247 | ... | 0.8 | 33.9 |
| 225 | 182½ | Austin Reed† | 186 | ... | 4.0 | 10.7 |
| 145 | 123 | Beattie (J) 'A' | 142 | ... | 6.2 | 14.4 |
| 124 | 100 | Beales | 102 | ... | 2.6 | 11.1 |
| 60 | 38 | Betterware† | 68½ | ... | 4.7 | 30.3 |
| 51 | 30 | Blacks Leis | 47½ | ... | 6.0 | 24.1 |
| 194 | 167 | Body Shop† | 149 | -1 | 2.2 | 8.9 |
| 598 | 465 | Boots† | 574 | +2 | 3.8 | 15.8 |
| 54 | 18 | Brown & Jackson | 25 | | | |
| 272 | 205 | Brown (N)† | 268 | -½ | 2.4 | 20.4 |
| 117½ | 86 | Burton | 118½ | +½ | 2.4 | 23.4 |
| 150 | 90 | Carters | 98 | ... | 3.8 | 16.9 |
| 387 | 235 | Carpetright | 387 | +3 | 3.4 | 23.1 |
| 219 | 132 | Chelsfield Int | 206 | ... | 1.4 | 35.0 |
| 480 | 383 | Church | 383 | ... | 4.5 | 15.7 |
| 106 | 67 | Clinton Cards | 102 | ... | 6.6 | 12.8 |
| 140 | 84 | C'ley Casuals† | 139 | ... | 4.9 | |
| 813 | 708 | Courts Furnish | 740 | ... | 1.1 | 21.8 |
| 220 | 183 | Crown Eye | 195 | ... | 8.7 | 8.0 |
| 355 | 238 | DFS Furniture† | 354 | ... | 2.3 | 21.4 |
| 422 | 186 | Dixons Gp | 416 | -5 | 2.2 | 25.1 |
| 580 | 580 | Elys (Wimbldn) | 580 | ... | 3.9 | 36.9 |
| 11½ | 5¼ | EMA Gp | 9½ | ... | ... | 15.1 |
| 161 | 77 | Essex Furn | 114 | ... | 4.8 | |
| 165 | 147 | Etam | 165 | ... | 4.7 | |
| 460 | 320 | Fine Art Dev | 388 | +1 | 5.0 | 11.8 |
| 86 | 37 | Flood Earthl | 66 | ... | 1.9 | 23.8 |
| 140½ | 81 | Forminster Flowers | 138 | +1 | 1.9 | 18.0 |
| 235 | 183 | French Conn | 183 | ... | ... | 11.9 |
| 269¾ | 195¾ | Frost Group | 218 | ... | 3.7 | 18.0 |
| 79 | 46 | Glaves | 79 | ... | 3.2 | 17.9 |
| 203 | 112 | Goldsmiths Grp | 202 | +1 | 2.1 | 18.3 |
| 640 | 508 | GUS† | 598 | -1 | 3.2 | 18.0 |
| 326 | 179 | Hamleys† | 325 | ... | 3.0 | 14.5 |
| 73 | 35 | Hampden Grpt | 71 | ... | 2.6 | 13.7 |
| 175 | 125 | Hse of Fraser† | 151 | +1 | 4.6 | 19.5 |
| 83 | 57 | Hughes (TJ)† | 59 | ... | 5.5 | 19.0 |
| 168 | 95 | Innovations | 147 | ... | 1.3 | 74.4 |
| 514 | 229 | JJB Sports† | 510 | +13 | 1.5 | 23.8 |
| 528 | 379 | Kingfisher† | 514 | +2 | 3.7 | 17.1 |
| 145 | 100 | Kingsbury Grp | 145 | ... | 2.0 | 20.4 |
| 365 | 208 | Liberty | 338 | ... | 2.7 | 31.5 |
| 305 | 184 | Lloyds Chemt | 257 | +1 | 5.0 | 9.6 |
| 165 | 108 | MFI | 159½ | -5½ | 3.3 | 20.9 |
| 451 | 371 | Marks Spencert | 441½ | -1½ | 3.0 | 19.1 |
| 645 | 500 | Menzies (John) | 628 | ... | 2.6 | 14.1 |
| 580 | 338 | Moss Bros | 579 | ... | 3.0 | 18.9 |
| 444 | 252 | Next | 441 | +1 | 2.9 | 24.7 |
| 34 | 27 | QEM | 28 | ... | | |
| 86 | 34 | Oliver (G) | 44 | ... | 2.8 | 48.0 |
| 340 | 243 | Ottakar Intl | 340 | ... | 4.1 | 13.6 |
| 93 | 70 | Partridge Fine | 71 | ... | 5.8 | 9.8 |
| 135 | 80 | QS Hldgst | 80 | ... | 10.8 | 13.7 |
| 14½ | 5¼ | Rhino Grp | 14 | +1½ | | |
| 193 | 113 | Ronseys | 183 | +1 | 3.2 | 22.3 |
| 120½ | 95½ | Sears† | 100½ | +½ | 4.9 | 16.0 |
| 24 | 11½ | Signet Group | 14 | +½ | | |
| 464 | 321 | Smith WH | 402 | -3 | 4.9 | 14.2 |
| 950 | 638 | Sotheby's | 905 | +7 | 1.7 | 72.9 |
| 326 | 208 | Storehouse | 320 | +4 | 2.5 | 21.5 |
| 140 | 112 | Stylo | 121 | ... | 4.8 | 10.4 |
| 203 | 143 | T & S Storest | 184 | ... | 4.5 | 11.7 |
| 164 | 98 | Tie Rack | 162 | ... | 2.1 | 16.9 |
| 4½ | 1 | Upton & South | 2¼ | | | |
| 598 | 424 | Vendome | 552 | ... | 2.1 | |
| 35 | 14 | WEW Group† | 18 | -1 | 4.9 | |
| 67 | 35 | Wlr of Leather | 53 | ... | 3.5 | 64.1 |
| 191 | 155 | Wyevale | 183 | +1 | 3.5 | 16.3 |

## SPIRITS, WINES & CIDERS

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 566 | 476¼ | Allied Domecq | 501 | +1 | 6.0 | 19.7 |
| 498½ | 390 | Bulmer (HP) | 487 | ... | 3.0 | 16.8 |
| 139 | 99 | Burn Stewart† | 139 | ... | 4.5 | 23.9 |
| 481½ | 352 | Grand Met | 442 | +2 | 4.0 | 20.3 |
| 536 | 404 | Guinness | 473 | +3 | 3.7 | 14.7 |
| 445 | 332 | Highland Dist | 349 | -2 | 3.0 | 15.1 |
| 217 | 175 | Macallan-Glen | 205 | ... | 0.8 | 45.5 |
| 710 | 600 | Macdo Mtn 'A' | 650 | +10 | 2.0 | 23.8 |
| 661 | 532 | Matthew Clark | 670 | -8 | 3.9 | |
| 140 | 61 | Merydown W | 120 | ... | 1.8 | |
| 259 | 129 | Taunton Cider | 257 | -2 | 3.4 | 25.0 |

## SUPPORT SERVICES

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 945 | 820 | ADT | 923 | +5 | | |
| 41 | 22 | Alphameric | 26 | ... | 1.2 | 19.5 |
| 74 | 18 | Auto Sec | 26 | ... | ... | 7.9 |
| 145 | 101¼ | BET Ord† | 131 | -2½ | 4.0 | 13.1 |
| 178 | 129 | BNB Rest | 130 | ... | 5.5 | 10.2 |
| 293 | 220 | BPP | 287 | ... | 4.4 | 16.6 |
| 169 | 131 | BSM | 150 | -2 | 5.5 | 11.4 |
| 9¼ | 0¾ | Black & Edg | 9 | +¼ | | |
| 1150 | 500 | Borland | 1100 | | | |
| 215 | 105 | Brit Data Mgmt | 135 | ... | 5.0 | 31.0 |
| 98 | 59 | Brooks Service† | 96 | ... | 3.3 | 21.2 |
| 121 | 75 | CRT Gpt | 121 | ... | 3.9 | 19.2 |
| 281 | 138 | Capita Group | 281 | +1 | 1.6 | 26.0 |
| 100 | 19¼ | Cardinal Bus | 23 | | | |
| 359 | 277½ | Chubb Sec | 327 | +3 | 2.8 | 17.3 |
| 94 | 58¾ | Corp Services | 87 | +1 | 4.3 | 14.8 |
| 61 | 48 | Coutts Castig | 54 | ... | 3.9 | |
| 102 | 65 | DCS Gpt | 84 | ... | 2.0 | 26.4 |
| 256 | 204 | Davis Service | 219 | -1 | 5.0 | 12.9 |
| 358 | 221 | Delphi | 324 | ... | 1.4 | 40.1 |
| 107 | 66 | Dudley Jenkins | 108 | ... | 4.3 | 15.3 |
| 94 | 28 | EW Fact | 50 | -1 | 7.4 | 6.9 |
| 183 | 118 | El Data Prc | 174 | ... | 1.4 | 18.1 |
| 403 | 288 | Hays† | 398 | -1½ | 2.2 | 21.4 |
| 218 | 145 | Hogg Robinson | 195 | -1 | 4.9 | 12.4 |
| 2031¼ | 1268¾ | ISS B DKr | 1371¾ | -3½ | 1.9 | 12.0 |
| 402 | 152 | JBA Hldgs† | 402 | ... | 1.1 | 42.2 |
| 279 | 222 | Johnson Clean | 224 | ... | 6.0 | 12.7 |
| 111 | 80 | Kalamazoo | 93 | ... | 5.0 | 7.9 |
| 345 | 239 | Kewill Sys | 326 | -14 | 2.5 | 11.6 |
| 27 | 11 | Laser-Scan | 19 | | | |
| 387 | 77 | LBMS | 319 | +4 | | |
| 503 | 301 | Logica | 459 | -3 | 1.7 | 21.4 |
| 107 | 49 | MDIS | 73 | +3 | 8.8 | 16.0 |
| 225 | 180 | MMT Comp | 223 | ... | 3.5 | |
| 128 | 54 | MR Data Mgt | 71 | +2 | 6.3 | 50.5 |
| 478 | 368 | Macro 4 | 413 | ... | 6.7 | 11.2 |
| 2140¾ | 1553¾ | Manpower | 1906¾ | +6¾ | 0.5 | |
| 840 | 553 | Micro Focus | 800 | | | |
| 179 | 102 | Microgen | 167 | ... | 5.5 | 14.3 |
| 635 | 305 | Misys | 573 | ... | 2.0 | 16.3 |
| 289 | 197 | MITE Gp | 288 | ... | 1.3 | 23.7 |
| 36 | 22 | Nowo Group | 30 | ... | 3.8 | 9.7 |
| 25 | 15 | OIS Intl | 17 | ... | 2.2 | |
| 32 | 18 | Orbis | 30 | ... | 2.2 | 16.6 |
| 163 | 74 | P & P | 147 | ... | 2.4 | 14.9 |
| 175 | 110 | Michael Page | 164 | ... | 2.5 | 18.3 |
| 169 | 106 | Parity | 169 | +12 | 1.5 | 20.7 |
| 245 | 138 | Pegasus | 231 | ... | 2.7 | 16.6 |
| 110 | 75 | Prima | 76 | ... | 1.6 | |
| 73 | 25 | Provalis | 25 | ... | 10.0 | |
| 305 | 200 | RCO | 206 | ... | 9.7 | 8.2 |
| 60½ | 33 | Radius | 55 | ... | 2.8 | 15.2 |
| 202 | 150 | Real Time | 178 | ... | 3.2 | 8.9 |
| 144 | 98 | Reed Executive | 101 | ... | 2.5 | 11.6 |
| 235 | 142 | Reliance Sec | 214 | ... | 3.4 | 20.2 |
| 335½ | 212½ | Rentokil | 319 | +2 | 1.4 | 24.7 |
| 163 | 135 | Ricardo Groupt | 150 | ... | 5.2 | 16.6 |
| 293 | 213 | Rolfe & Nolan | 258 | -6 | 1.9 | 38.5 |
| 287½ | 132½ | Sage Gp | 284 | +1 | 1.0 | 23.5 |
| 281 | 229 | Salvesen (C) | 254 | +½ | 4.1 | 13.0 |
| 139 | 79 | Sanderson Elec | 137 | +6 | 2.9 | 17.7 |
| 17½ | 11¼ | Select App | 16 | ... | ... | 28.3 |
| 520 | 380 | Serna Gp | 520 | +10 | 1.1 | 24.8 |
| 380 | 238 | Serco Gp | 378 | ... | 1.4 | 29.6 |
| 189 | 80 | Shared Cmp | 179 | +9 | 1.6 | |
| 143 | 83 | Sketchley | 132 | ... | 3.2 | 18.3 |
| 22½ | 11 | Standard Ptd | 16 | | | |
| 220 | 167 | Stat-Plus | 208 | ... | 6.0 | 18.9 |
| 878 | 116 | Unipalm | 875 | +10 | | |
| 21½ | 11½ | Vistec | 21½ | +¼ | 3.1 | |
| 295 | 245 | Warner Howard† | 248 | +½ | 4.2 | 11.8 |

## TELECOMMUNICATIONS

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 415¾ | 355 | BT | 356 | -5 | 6.5 | 12.3 |
| 449 | 350¼ | Cable Wireless | 420 | +3 | 2.8 | 17.7 |
| 209 | 165½ | General Cable | 197 | +2 | | |
| 147 | 118½ | NYNEX Cable | 128 | | | |
| 1756 | 1475 | Securicor | 1686 | ... | 0.3 | 37.2 |
| 1130 | 900 | Securicor 'A' | 983 | -17 | 0.5 | 21.1 |
| 1058 | 728 | Security Serv | 930 | -10 | 0.9 | 24.0 |
| 195 | 147 | TeleWest | 189 | -½ | | |
| 285½ | 177½ | Vodafone | 254 | +3½ | 1.6 | 32.6 |

## TEXTILES & APPAREL

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 80 | 50 | Albion | 59 | ... | 6.6 | 2.7 |
| 173 | 115 | Alexdra Wf | 168 | +1 | 4.6 | 17.5 |
| 250 | 213 | Allied Text | 224 | ... | 3.9 | 13.2 |
| 111 | 72 | Atkins | 109 | ... | 8.3 | 20.1 |
| 34 | 26 | Automagic‡ | 26 | ... | ... | 6.6 |
| 246 | 167 | Baird (Wm) | 210 | -1 | 5.7 | 14.6 |
| 60 | 38 | Beckman (A)† | 58 | ... | 5.3 | |
| 286 | 229 | Black (Peter) | 273 | +½ | 2.3 | 17.4 |
| 159 | 111 | Bridport-Gndry | 155 | ... | 2.5 | 18.2 |
| 213 | 172 | Br Mohair | 173 | ... | 6.5 | 10.8 |
| 28 | 14 | Campari | 27 | | | |
| 185 | 65 | Cnamb Phiggs | 65 | ... | 15.4 | 3.0 |
| 342 | 281 | Claremont Gar† | 289 | +1 | 3.9 | 14.4 |
| 221 | 166 | Coats Viyella† | 188 | ... | 5.8 | 12.6 |
| 512 | 330 | Courtauld Text | 429 | +5 | 4.5 | 12.4 |
| 135 | 113 | Dalyyelin | 125 | ... | 6.0 | 6.9 |
| 129 | 92¼ | Dawson | 113 | -½ | 3.4 | |
| 194 | 129¼ | Dewhirst (I) | 180 | ... | 2.1 | 17.3 |
| 41 | 30 | Dixie Hast | 32 | -½ | 5.5 | 8.1 |
| 38 | 25 | Drummond | 28 | ... | 3.3 | 8.9 |
| 26 | 13 | Ebief | 17 | +1 | | |
| 68 | 37 | Faupel | 37 | ... | 16.6 | 5.9 |
| 470 | 260 | FII | 420 | -5 | 4.4 | |
| 153 | 146 | Forminster | 152 | ... | 2.7 | 11.8 |
| 21 | 15 | Foster (John) | 16 | | | |
| 95 | 68 | Franch | 69 | ... | 8.6 | 14.1 |
| 103 | 72 | Gent SR | 88 | ... | 3.6 | 6.0 |
| 128 | 85 | Haggast | 121 | +1 | 3.1 | |
| 18¾ | 7¾ | Hartstone | 14½ | ... | 2.8 | 45.0 |
| 27 | 15 | Helene Plct | 16 | ... | 14.0 | 7.0 |
| 283 | 213 | Hicking Prices | 283 | ... | 2.4 | 18.7 |
| 28 | 15½ | Hollast | 15½ | ... | 4.5 | |
| 71 | 28 | Honeysuckle† | 36 | -3 | 7.5 | 8.3 |
| 133 | 89 | Hoover Small | 89½ | +½ | ... | 7.2 |
| 218 | 178 | Jacques Vert | 182 | ... | 4.6 | 8.4 |
| 79 | 58 | Jerome (S) | 65 | ... | 3.3 | 6.6 |
| 455 | 327 | Jones Stroud | 417 | +7 | 3.0 | 15.5 |
| 157 | 118 | Lambert | 140 | ... | 6.3 | 10.8 |
| 357 | 215 | Lamont† | 240 | ... | 6.5 | 8.8 |
| 308 | 247 | Leeds | 249 | -1 | 3.2 | 12.9 |
| 73 | 54 | Leslie Wise Gp | 54 | ... | 9.8 | 8.9 |
| 84 | 57 | Lyles (S) | 57 | | | |
| 29½ | 23½ | Marling | 29½ | ... | 3.1 | 13.9 |
| 10 | 4½ | PEX | 7½ | | | |
| 210 | 135 | Parkland | 183 | ... | 3.9 | 7.8 |
| 142 | 102 | Pentland | 114 | ... | 3.5 | 16.4 |
| 73 | 41 | Pittards | 47 | ... | 3.3 | |
| 74½ | 58¾ | Readicut | 68 | ... | 6.3 | 14.5 |
| 81 | 61 | Rawsone | 68 | -1 | 6.4 | 7.0 |
| 58 | 41 | Richards | 41 | ... | 6.1 | 15.3 |
| 76 | 50 | SEET | 65 | | | |
| 124 | 75 | Sherwood Gpt | 116 | ... | 3.6 | 14.0 |
| 142 | 92 | Shiloh† | 108 | ... | 4.3 | 7.1 |
| 107 | 80 | Sirdar† | 91 | ... | 7.5 | 24.5 |
| 58 | 46 | Stirling Gp | 46 | ... | 5.8 | 10.0 |
| 21 | 13 | Strong & Fishert | 19 | ... | 7.9 | 19.1 |
| 49 | 18 | UK Safety† | 28 | ... | 14.8 | 24.9 |
| 186 | 114 | Usher (Frank) | 185 | ... | 6.8 | 9.4 |
| 143 | 98 | Wensum† | 105 | ... | 5.2 | 10.4 |
| 327 | 244 | Yorklyde† | 327 | ... | 2.9 | 11.5 |

## TRANSPORT

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 101 | 61 | Air London† | 95 | +2 | 5.3 | |
| 769½ | 598 | All Nippon Air | 639¾ | +26¾ | 0.3 | |
| 320 | 262 | Assoc Br Ports | 258 | -5 | 2.8 | 17.5 |
| 545 | 414 | BAA† | 494 | -1 | 2.7 | 16.7 |
| 484 | 348 | Br Airways† | 471 | -1 | 3.4 | 11.7 |
| 51 | 17 | Caspol Tnn R | 17 | | | |
| 123 | 93 | Clarkson (H)† | 107 | ... | 2.9 | 17.5 |
| 193 | 153 | Clydeport | 170 | ... | 2.8 | 15.7 |
| 205 | 142 | Dart | 202 | +1 | 2.8 | 15.2 |
| 124 | 78¼ | Eurotunnel Uts | 99 | +3 | | |
| 150 | 131 | FirstBus | 142 | +1 | 4.0 | |
| 80 | 50 | Fisher (James) | 80 | ... | 2.3 | 18.7 |
| 626 | 403¾ | Forth Ports | 598 | ... | 2.3 | 20.0 |
| 205 | 166 | Go-Ahead† | 205 | ... | 2.8 | 10.9 |
| 273 | 199 | Goode Durant | 255 | ... | 3.5 | 12.5 |
| 130 | 100 | Jokl Swan | 112 | ... | 4.0 | 27.8 |
| 546 | 393 | Irish Cont | 478 | ... | 1.0 | 11.9 |
| 70 | 52 | Jacobs | 61 | ... | 2.1 | |
| 107 | 67 | Lon O'Seas Fts | 83 | ... | 8.8 | 16.9 |
| 465 | 358 | Mersey Docks | 441 | ... | 3.1 | 18.9 |
| 169 | 142¾ | NFC† | 156 | +1 | 5.7 | 10.0 |
| 422 | 269 | Nat Express | 387 | ... | 2.9 | 15.3 |
| 391 | 281 | Ocean Group | 389 | +4 | 4.9 | 22.6 |
| 94 | 68 | Ocean Wilson | 90 | ... | 5.9 | 3.5 |
| 637 | 499 | P & O Dfd | 488 | -10 | 7.8 | 12.9 |
| 211 | 167 | P & O 5.5% | 161 | -16 | 3.8 | |
| 89 | 55 | Seacon | 83 | ... | 4.5 | 36.8 |
| 234 | 158 | Serviceair† | 234 | ... | 2.0 | 32.1 |
| 276 | 186 | Stagecoach | 276 | +1½ | 2.4 | 18.1 |
| 110 | 79 | TNT | 94 | +2 | | |
| 713 | 418 | Tibbett & Britn | 430 | ... | 4.8 | 13.6 |
| 241 | 184 | TDG | 198 | +3½ | 6.0 | 13.1 |
| 128 | 75 | Uploard† | 75 | ... | 3.4 | 12.4 |
| 113 | 77 | Utd Carriers | 85 | +2 | 7.2 | 16.1 |

## WATER

| 1995 High | Low | Company | Price (p) | +/- | Yld % | P/E |
|---|---|---|---|---|---|---|
| 603 | 443 | Anglian† | 574 | -1 | 5.9 | 8.8 |
| 366 | 295 | Mid Kent Hdgs | 358 | ... | 4.4 | 9.7 |
| 641 | 467¾ | North West▼ | 580 | +7 | 5.4 | 8.2 |
| 1135 | 876 | Northumbrian† | 1125 | +3 | 3.3 | 8.9 |
| 668 | 475 | Severn Trent | 650 | +5 | 5.6 | 8.0 |
| 2265 | 1855 | South Staffs | 2265 | ... | 3.8 | 13.2 |
| 555 | 459 | South West | 488 | ... | 6.8 | 5.9 |
| 731 | 517 | Southern | 671 | ... | 4.8 | 8.6 |
| 589 | 456 | Thames† | 560 | +1 | 5.9 | 7.6 |
| 800 | 592¾ | Welsh | 703 | +3 | 7.2 | 8.4 |
| 105½ | 100½ | Welsh Cnv Prf | 105¼ | | | |
| 361 | 256¼ | Wessex | 347 | +4 | 4.8 | 8.7 |
| 677½ | 472 | Yorkshire | 605 | +1 | 5.7 | 9.7 |

Source: Fintel

© USM; # Price at suspension; † Ex dividend; ‡ Ex scrip; ▲ Ex rights issue; ▼ Ex all; § Ex capital distribution; * Figures or report awaited. .. No significant data. Companies in bold are constituents of the FTSE 100 index.




## BRITISH FUNDS

| 1995 High | Low | Stock | Price £ | +/- | Int yld % | Gross red yld |
|---|---|---|---|---|---|---|
| **SHORTS (under 5 years)** | | | | | | |
| 109[illegible] | 101[illegible] | Treas 14% 1996 | 101[illegible] | ... | 13.64 | 6.48 |
| 109[illegible] | 103[illegible] | Treas 15¼% 1996 | 103[illegible] | ... | 14.67 | 6.31 |
| 107[illegible] | 103[illegible] | Exch 13¼% 1996 | 103[illegible] | .. | 12.83 | 6.33 |
| 104[illegible] | 103[illegible] | Conv 10% 1996 | 103[illegible] | ... | 9.66 | 6.28 |
| 100[illegible] | 97[illegible] | Treas 7% 1997 | 100[illegible] | ... | 6.94 | 6.45 |
| 109[illegible] | 107[illegible] | Treas 13¼% 1997 | 107[illegible] | ... | 12.31 | 6.39 |
| 105[illegible] | 104[illegible] | Exch 10½% 1997 | 104[illegible] | -[illegible] | 10.02 | 6.40 |
| 103[illegible] | 100[illegible] | Treas 8¾% 1997 | 103[illegible] | ... | 8.43 | 6.50 |
| 117[illegible] | 114[illegible] | Exch 15% 1997 | 115[illegible] | ... | 13.03 | 6.55 |
| 107[illegible] | 102[illegible] | Exch 9¾% 1998 | 106[illegible] | .. | 9.18 | 6.64 |
| 101[illegible] | 96[illegible] | Treas 7¼% 1998 | 101[illegible] | . | 7.16 | 6.71 |
| 99[illegible] | 94[illegible] | Treas 6¾% 1995-98 | 98[illegible] | . | 6.75 | 6.77 |
| 117[illegible] | 114[illegible] | Treas 14% 1998-01 | 116[illegible] † | .. | 12.04 | 6.82 |
| 124[illegible] | 120[illegible] | Treas 15½% 1998 | 122[illegible] | ... | 12.70 | 6.85 |
| 114[illegible] | 109[illegible] | Exch 12% 1998 | 113[illegible] † | ... | 10.58 | 6.90 |
| 107[illegible] | 100[illegible] | Treas 9½% 1999 | 107[illegible] | -[illegible] | 8.86 | 6.92 |
| 118[illegible] | 111[illegible] | Exch 12¼% 1999 | 115[illegible] | -[illegible] | 10.60 | 6.98 |
| 110[illegible] | 105[illegible] | Treas 10½% 1999 | 110[illegible] | -[illegible] | 9.48 | 6.99 |
| 96[illegible] | 89[illegible] | Treas 6% 1999 | 96[illegible] | -[illegible] | 6.20 | 7.02 |
| 110[illegible] | 105[illegible] | Conv 10¼% 1999 | 110[illegible] | -[illegible] | 9.25 | 7.10 |
| **MEDIUMS (5 to 15 years)** | | | | | | |
| 107 | 100[illegible] | Conv 9% 2000 | 106[illegible] | -[illegible] | 8.43 | 7.13 |
| 103[illegible] | 96[illegible] | Treas 8% 2000 | 103[illegible] † | -[illegible] | 7.72 | 7.15 |
| 123[illegible] | 117 | Treas 13% 2000 | 122[illegible] | -[illegible] | 10.61 | 7.20 |
| 117[illegible] | 104[illegible] | Treas 10% 2001 | 111[illegible] | -[illegible] | 8.96 | 7.31 |
| 98[illegible] | 90[illegible] | Treas 7% 2001 | 98[illegible] | -[illegible] | 7.12 | 7.35 |
| 111[illegible] | 103[illegible] | Treas 9¾% 2002 | 111[illegible] | -[illegible] | 8.73 | 7.51 |
| 102[illegible] | 94[illegible] | Treas 8% 2003 | 102[illegible] † | -[illegible] | 7.81 | 7.57 |
| 114[illegible] | 105[illegible] | Treas 10% 2003 | 113[illegible] | -[illegible] | 8.78 | 7.62 |
| 118 | 110[illegible] | Treas 11½% 2001-04 | 117[illegible] | -[illegible] | 9.78 | 7.49 |
| 81 | 70[illegible] | Fund 3½% 1999-04 | 80[illegible] | -[illegible] | 4.33 | 6.44 |
| 111[illegible] | 103[illegible] | Conv 9½% 2004 | 111[illegible] | -[illegible] | 8.54 | 7.74 |
| 93[illegible] | 85[illegible] | Treas 6¾% 2004 | 93[illegible] † | .. | 7.21 | 7.75 |
| 105[illegible] | 97[illegible] | Treas 8½% 2005 | 105[illegible] † | -[illegible] | 8.09 | 7.76 |
| 111[illegible] | 103[illegible] | Conv 9½% 2005 | 111[illegible] | -[illegible] | 8.54 | 7.80 |
| 128[illegible] | 119[illegible] | Treas 12½% 2003-05 | 128[illegible] † | -[illegible] | 9.76 | 7.74 |
| 98[illegible] | 94[illegible] | Treas 7½% 2006 | 98 † | -[illegible] | 7.65 | 7.77 |
| 99[illegible] | 92[illegible] | Treas 7¾% 2006 | 99[illegible] | -[illegible] | 7.80 | 7.84 |
| 102[illegible] | 93[illegible] | Treas 8% 2002-06 | 101[illegible] | -[illegible] | 7.87 | 7.80 |
| 123[illegible] | 113[illegible] | Treas 11¾% 2003-07 | 122[illegible] | -[illegible] | 9.62 | 7.87 |
| 105[illegible] | 97[illegible] | Treas 8½% 2007 | 104[illegible] | -[illegible] | 8.11 | 7.86 |
| 135[illegible] | 126[illegible] | Treas 13½% 2004-08 | 134[illegible] | -[illegible] | 10.01 | 7.74 |
| 110[illegible] | 101[illegible] | Treas 9% 2008 | 108[illegible] | -[illegible] | 8.26 | 7.88 |
| 102[illegible] | 94 | Treas 8% 2009 | 100[illegible] | -[illegible] | 7.95 | 7.91 |
| **LONGS (over 15 years)** | | | | | | |
| 88[illegible] | 79[illegible] | Treas 6¼% 2010 | 85[illegible] † | -[illegible] | 7.34 | 7.89 |
| 111[illegible] | 101[illegible] | Conv 9% 2011 | 109[illegible] | -[illegible] | 8.25 | 7.96 |
| 111[illegible] | 102[illegible] | Treas 9% 2012 | 109[illegible] | -[illegible] | 8.23 | 7.99 |
| 89[illegible] | 72[illegible] | Treas 5½% 2008-12 | 80[illegible] | +[illegible] | 6.87 | 7.85 |
| 102[illegible] | 93[illegible] | Treas 8% 2013 | 100[illegible] | -[illegible] | 7.97 | 7.95 |
| 99[illegible] | 91[illegible] | Treas 7¾% 2012-15 | 98[illegible] | +[illegible] | 7.90 | 7.96 |
| 102[illegible] | 93[illegible] | Treas 8% 2015 | 100[illegible] † | -[illegible] | 7.94 | 7.93 |
| 110[illegible] | 100[illegible] | Treas 8¾% 2017 | 107[illegible] | -[illegible] | 8.11 | 7.98 |
| 139[illegible] | 127[illegible] | Exch 12% 2013-17 | 137[illegible] † | -[illegible] | 8.72 | 8.02 |
| **UNDATED** | | | | | | |
| 43[illegible] | 40[illegible] | War Ln 3½% | 43[illegible] † | +[illegible] | 7.98 | .. |
| 31[illegible] | 29[illegible] | Treas 2½% | 31[illegible] | .. | 8.05 | ... |
| 49[illegible] | 45[illegible] | Consols 4% | 48[illegible] | -[illegible] | 8.21 | ... |
| **INDEX-LINKED on projected inflation of:** | | | | | 10% | 5% |
| 214[illegible] | 201[illegible] | Treas IL 2% 1996 | 214[illegible] | -[illegible] | .. | 2.18 |
| 112[illegible] | 106[illegible] | Treas IL 4⅝% 1998 | 112 | -[illegible] | 1.54 | 2.75 |
| 177[illegible] | 165[illegible] | Treas IL 2½% 2001 | 177[illegible] | -[illegible] | 2.88 | 3.39 |
| 173[illegible] | 161[illegible] | Treas IL 2½% 2003 | 173[illegible] † | -[illegible] | 3.08 | 3.48 |
| 115[illegible] | 108[illegible] | Treas IL 4⅝% 2004 | 114[illegible] | -[illegible] | 3.09 | 3.46 |
| 183[illegible] | 169[illegible] | Treas IL 2% 2006 | 181[illegible] | -[illegible] | 3.20 | 3.49 |
| 165[illegible] | 152[illegible] | Treas IL 2½% 2009 | 164[illegible] † | -[illegible] | 3.27 | 3.51 |
| 171[illegible] | 157[illegible] | Treas IL 2½% 2011 | 170[illegible] | -[illegible] | 3.32 | 3.53 |
| 141[illegible] | 129[illegible] | Treas IL 2½% 2013 | 140[illegible] | -[illegible] | 3.35 | 3.55 |
| 158[illegible] | 137[illegible] | Treas IL 2½% 2016 | 150[illegible] | -[illegible] | 3.40 | 3.58 |
| 144[illegible] | 131[illegible] | Treas IL 2½% 2020 | 143[illegible] | -[illegible] | 3.46 | 3.61 |
| 120[illegible] | 109[illegible] | Treas IL 2½% 2024 | 119[illegible] | -[illegible] | 3.48 | 3.60 |
| 119[illegible] | 108[illegible] | Treas IL 4⅛% 2030 | 118[illegible] | -[illegible] | 3.46 | 3.60 |



■ OPERA 1

Schoenberg's *Moses und Aron* gives Paris a glorious night of music drama



■ OPERA 2

At Covent Garden a fine young tenor warms up Giordani's *Fedora* for Domingo

THE TIMES ARTS



■ MUSIC

Paul Daniel brings a cool head to Huddersfield, as the premieres start to roll at the festival



■ TOMORROW

The great Times Christmas panto guide: an indispensable aid to seasonal cheer. Oh yes it is!

OPERA: Maximum effect from minimal staging in Paris; good singing masks a poor plot in London

# Moses stripped to the essential

**Moses und Aron**
Châtelet
**Eugene Onegin**
Bastille

It has been a good autumn for opera of the interwar period. Six weeks ago the Netherlands Opera staged its no-expense-spared production of *Moses und Aron*, which is bound for Salzburg next year. Last week the Royal Opera mounted its musically impeccable *Mathis der Maler*, in which Hindemith finds a quite different musical way forward in the post-Wagner era, and ponders problems of non-communication not dissimilar to those in Schoenberg's unfinished opera.

And also last week, the Théâtre Musical de Paris was performing its own new production of *Moses* at the Châtelet. While it would be an exaggeration to say that one might almost have been seeing a different opera, it was certainly a case of chalk and cheese, and served to increase admiration for Schoenberg's unique vision.

In Amsterdam, Peter Stein played the text with near-slavish realism. At the Châtelet, Herbert Wernicke — producer, designer and lighting man — took a diametrically opposite approach: not a horse to be seen, the four Naked Virgins clothed from head to foot, the Burning Bush firmly off-stage. His permanent set was a skyscraper tilted backwards, with a chorus in dinner jackets and black frocks popping out of the windows and holding their scores.

Moses, Aaron and the soloists were all in black tie and white-face, performing minimally on an acting area in front of the chorus that was part yellow desert pathway, part pile of books. What visual variety there was came from the washes of strong colour in Wernicke's lighting plot.

Aaron performed no conjuring tricks to add consumer-appeal to Moses's abstractions, and there was no Golden Calf: instead, the company donned horned half-masks, as did Moses, who was on stage throughout. The sight of the prophet trying vainly to shake his head free of the mask was just one of several powerful images replacing Stein's naturalism, and Aaron's mimed use of a megaphone for his spin-doctoring was another.

This may sound unpromising, as if confirming the suspicion that *Moses* is as much an oratorio as an opera, but the overall effect was quite the opposite, concentrating the mind firmly on the arguments in the text and its inherent drama. And it would be to ignore what was going on in the pit.

After Amsterdam I wondered rhetorically whether Boulez's conducting was not a touch too analytical. The question was answered decisively in Paris. It would be idle to pretend that our own Philharmonia matched the sheer finesse of the Concertgebouw's playing, but under Christoph von Dohnányi's inspired direction they made it plain that they were accompanying a drama, not a lecture in philosophy. The sound was full-blooded and immediate, not etiolated, the textures brilliantly coloured rather than "respectably" ironed-out.

Dohnányi's pacing was almost traditionally operatic — the piece bowled along with unstoppable theatrical momentum. The horror of the orgy came from the pit, not from mollocking on stage. Above all, Dohnányi found the flashes of wit in the piece: "You will feed on the purity of thought," says Moses optimistically, and Aaron answers with a saucy little waltz, played with cheeky delicacy. Schoenberg was not born in Vienna for nothing.

Philip Langridge's Aaron was a tour de force: truculent, sleazy, smug and sung with bewitching lyrical ease, a perfect partner to Aage Haugland's great brooding presence as Moses.

The latter's final line — "Oh word, thou word that I lack" — spoke of towering personal tragedy, as much, you might argue, the composer's as his protagonist's; but never before have I heard Schoenberg's "word" conveyed so vividly. This was no longer an "important" or a "problem" piece; it was, thanks to Dohnányi, living, pulsating 20th-century drama.

It was in sad contrast to what was playing at the Bastille last week, a chic, self-congratulatory staging of *Eugene Onegin* first seen two years ago in Cologne, on which subject the programme was strangely silent ("*nouvelle production*", it said, *tout court*).



Philip Langridge's Aaron (right), is "a tour de force; truculent, sleazy, smug, a perfect partner to Aage Haugland's great, brooding presence as Moses"

# A tip of the hat to the tenor

**Fedora**
Covent Garden

Not everybody likes *Fedora*. Rodney Milnes, for instance, who reviewed this production in *The Times* when it was new to Covent Garden last year, thinks it the worst opera ever written — a conviction shaken only by exposure to Mascagni's *Iris*. Yet Giordano's *verismo* melodrama retains a firm place on the fringes of the repertory, enjoying lavish revivals in major international houses while more deserving rarities make do (at best) with the odd small-scale performance at some enterprising specialist festival.

*Fedora*'s appeal is certainly not dramatic. The plot — love, assassination and foreign travel, against a dim background of revolutionary intrigue — has little to commend it, as even Giordano may have realised, to judge by the way he belts through its twists and turns. Nor are the musical attractions compelling, although the score is atmospheric enough, with emotive effects often skilfully deployed.

The credit, such as it is, for *Fedora*'s survival must go to the singers who continue to be drawn to its two principal roles. Unlikely as it may seem, this is one of opera's star vehicles.

The star in the current Covent Garden revival of Lamberto Puggelli's stylish, mainly monochrome production — and the justification for some starry ticket prices — is Placido Domingo, who gives the first of four performances tonight (to be reviewed by John Higgins on Thursday).

But on Saturday, for the opening night of the run, prices were lower and the tenor was the young Argentinian José Cura, who made his Royal Opera debut in similar circumstances in June, alternating with Domingo in *Stiffelio*. He has a vivid stage presence and shrewd dramatic intelligence, which he used to add convincing dignity and warmth to an essentially two-dimensional character. He also has a voice of real distinction — dry, slightly metallic, not always refined, but ardent and authentically heroic, with ringing top notes. He returns for the last night of the run on December 2.

His ardour was matched by the Fedora of the Russian soprano Maria Guleghina, making a welcome and overdue Covent Garden debut. Passionate, intense, with lustrous tone and impressive power, she too brought to her role a conviction and credibility it hardly deserves. The same commitment was evident in nicely detailed cameos from a large supporting cast — a tribute to the efforts of the revival director, David Edwards, and to the poised, persuasive conducting of Edward Downes.

IAN BRUNSKILL

# Magic in the mystery

**LS/Benjamin**
Queen Elizabeth Hall

EVEN when not playing under its new principal conductor, Markus Stenz, the London Sinfonietta is apt to set the pulse racing again these days as of old. On Saturday night, George Benjamin took the podium for the second instalment of "The Composer Conducts", and all four pieces were delivered with the panache and expertise for which the Sinfonietta is renowned.

Benjamin's *Three Inventions for Chamber Orchestra* (UK premiere) were programmed alongside *Oiseaux exotiques* by Messiaen (his teacher) and two other works by French or French-born composers (Gérard Grisey and Varèse). The overall effect was an emphasis on colour and sonority rather than process.

Archetypically French was Grisey's own programme note for *Le temps et l'écume*, which instead of telling us what he means by "écume" (my dictionary offers "foam", "froth" or "scum"), indulges in the kind of metaphysical verbiage that plain-speaking English folk tend to call pretentious twaddle. The opening sounds (bowed tailpiece of double bass plus cavernous percussion) presumably correspond to the "music of whales" referred to in the note. More impressive was the way the piece established its own sphere, outside time — though coming after Varèse's *Intégrales*, the Grisey ultimately lacked the rationale, the conviction, of that masterly score.

Benjamin's somewhat tense conducting technique contributed in several items to a sense of rigidity — less of a problem in *Intégrales*, which received a suitably sharp-edged performance, than in *Oiseaux exotiques*. But in the solo piano part of the latter, Yvonne Loriod found an ideal balance between the shrill calls of the exotic avian specimens in question and the rich musical language in which they are clothed.

Benjamin's own *Three Inventions* consist of a trio of strongly contrasted pieces scored for 24 players. The naivety of the opening of No 1 turns out to be ambivalent: not only does the texture become increasingly sophisticated, but it supports a solo whimsically given to the flugelhorn. No 2 began with the cor anglais soloist, Nicholas Daniel, shooting to his feet as the music started. More theatrical gestures followed when he swung his instrument's bell up and down to exaggerate the rising and falling of the line.

The longest movement, No 3, suffered the greatest from the preoccupation with texture over directional impulse. Where one wanted more movement, it seemed to get ever more constipated. But it provided, nevertheless, a magical, multifaceted conclusion to a substantial contribution to the repertory. I look forward to unravelling more of its mysteries when the work is heard again on radio and compact disc.

BARRY MILLINGTON

HUDDERSFIELD: Britain's top new-music festival swings into action

# Complexity is back in fashion

The tougher Richard Steinetz makes it, the more his audience likes it. Dillon, Ferneyhough, Nono, Kagel? Fine! Just pass me my woolly hat and I'll be there. They are at the Huddersfield Contemporary Music Festival in such numbers that concerts are regularly selling out, queues are forming for returns, and composers are being heard more positively than possibly ever before.

In James Dillon's case, at least, it is about time. He has been featured at Huddersfield before, 12 years ago, and he was strongly represented at Musica Nova in Glasgow four years after that, but without endearing himself on either occasion to a public which was then turning against his kind of uncompromising, all-out complexity.

Something of the sullen sound of his music from that period was recalled at the weekend in a Music Projects programme labelled Portrait of James Dillon. In spite of the expert direction of Richard Bernas, the concert served to confirm what heavy going *Uberschreiten* is and how obscure the motivation of *La femme invisible*. Alongside admirably lucid performances of Webern's Six Songs, Op 14, and Birtwistle's *Nenia*, beautifully sung by Alison Wells, the Dillon profile seemed darker than ever.

Then came Accroche Note, an irresistibly personable group from Strasbourg which finds Dillon's music more congenial than most of its British counterparts and which clearly, in its turn, has charmed several layers away from the extra-thick textural protection he used to wrap round his ideas.

*L'evolution du vol*, which was written for Accroche Note two or three years ago, is a happy, sensual celebration of the personalities in the ensemble — not least that of its stylish soprano Francoise Kubler — expressed in the intimate terms of solos, duets and a septet, this last dying away to the sound of a musical box running down on a phrase from a Tchaikovsky waltz. Whistling the waltz was probably not the authentic reaction but at least it carried the concert on to the street outside.

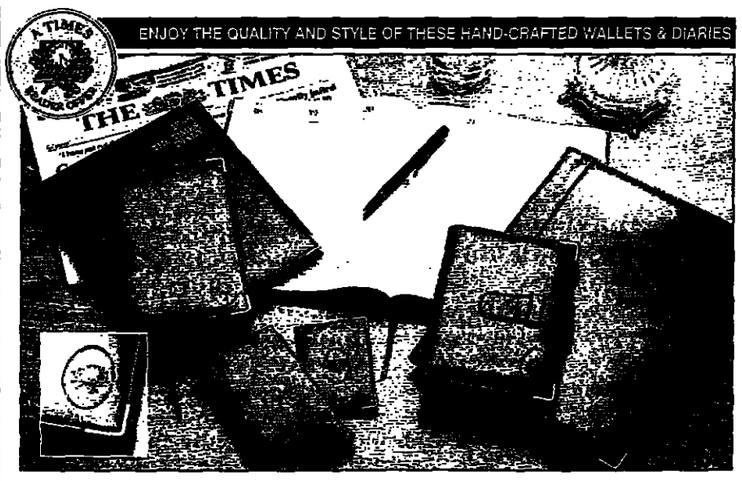
The new Dillon work scheduled for the Accroche Note concert was unfortunately not ready on time. But after that disarming glimpse of the Dillon personality in the afternoon the English Northern Philharmonia's revival of the notoriously problematic *Helle Nacht* in the evening was as good as a first performance.

Paul Daniel's remarkably clear, superbly controlled interpretation would have been a revelation anyway, not so much perhaps in sustaining a perceptible continuity as in profiling those events which from time to time shed a dramatically brilliant light on the turbulent darkness of this profoundly worrying piece.

That was only one of several challenges taken on by Daniel and the ENP in an exceptionally demanding programme in Huddersfield Town Hall. There was also the first British performance of *The Sands* by the veteran minimalist Terry Riley, who has infinite resources of amusing melody and no idea when to stop. Tippett's early and quite extraordinary encounter with Rachmaninov in his *Fantasia on a Theme of Handel* (with Ronan Magill the heroic piano soloist) and the same composer's late and visionary *The Rose Lake*.

It is difficult to imagine any other orchestra prepared to take on such a programme, let alone perform it so persuasively and with such unfailing freshness.

GERALD LARNER


Executive leather collection

For readers who enjoy quality, *The Times* offers a collection of wallets and diaries, hand-stitched using the finest leathers. All items are available in black, embossed with *The Times*. Make your selection from the following:

● Executive diaries: the desk diary and its pocket equivalent come in either deep-grain Montana leather or smooth Napoli hide. The diary pages are printed in burgundy and grey type on top quality cream paper with gilt edging, and have perforated corners so you can easily access the current week.

The diaries have a 13-month week-on-two-pages (12 month in the pocket version), a burgundy ribbon marker, year planner, three-year forward planner, pages for expenses and staff holidays and 16 pages of world maps in colour. They measure 256mm x 210mm and 174mm x 84mm. Prices: Napoli desk £59.00, Napoli pocket £25.00, Montana desk £39.00, and Montana pocket £15.00.

All accessories are made in high-quality smooth black hide and lined with water-marked moire and blonde pigskin.

● A4 conference folder: two-fold executive case, measuring 315mm x 235mm. Features a leather-edged pocket for an A4 pad, two pen loops, two business card pockets, a large half pocket for loose documents, and a press-stud tab fastener. Price £55.00

● International travel wallet: stylishly-made and accepts the classic large UK passport as well as all other sizes. Complete with full-width rear pocket for air tickets and other travel documents, a coin purse, four credit card pockets, a zipped pocket for travellers' cheques and receipts, a jotter notes section and pen loop. Measures 187mm x 137mm. Price £49.00

● Business card organiser: with 16mm silver nickel mechanism, eight alphabet index dividers, 16 removable transparent sleeves for up to 96 cards back-to-back, and a diagonal pocket for loose cards. Measures 200mm x 140mm. Price £31.00

● Credit card wallet: incorporates a removable five-pocket quality pvc credit card section, ID window, and two leather card pockets. Measures 105mm x 75mm. Price £14.00.

*The Times*
Executive Leather Collection

Please send me (enter quantity)

— Napoli Desk Diary @ £59.00 — Montana Desk Diary @ £39.00
— Napoli Pocket Diary @ £25.00 — Montana Pocket Diary @ £15.00
— A4 Conference Folder @ £55.00 — International Travel Wallet @ £49.00
— Business Card Organiser @ £31.00 — Credit Card Wallet @ £14.00

Name (Mr/Mrs/Ms) _____
Address _____
_____ Postcode _____
I enclose cheque/PO(s) payable to *The Times* FT505
Value _____ No _____
Please write name and address on back of all cheques
Or debit my Sunday Times Visa/ Access/ Visa card no
Print Name _____ Exp. Date _____
Signature _____ Date _____
Send coupon and remittance to: Executive Diary Offer, *The Times* FT505, PO Box 333, Leighton Buzzard, Beds LU7 7ZD

Allow 28 days for delivery from receipt of order. The offer is available in the UK only. No claims for loss in transit can be made after 60 days. *The Times* cannot be responsible for returned goods lost in transit. The offer is subject to availability. All orders received by Friday 8 December will be despatched in time for Christmas.

Please tick box if you do not wish to receive future offers from *The Times* or companies approved by them. ☐

ORDER BY PHONE: 01525 851945



*The Barbican Fine Art & Antiques Fair*

Blue Hall, Barbican, Golden Lane, London

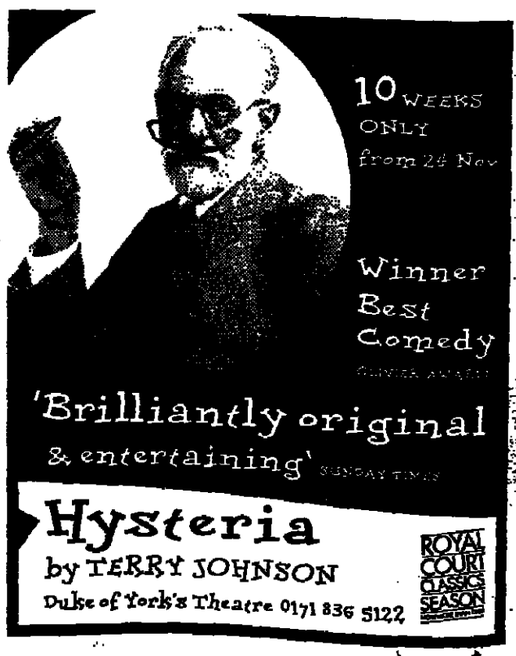
Thursday 30th November to Sunday 3rd December

Further information and complimentary tickets from

Creative Events
34 Lewisham Park
London SE13 6QZ

Telephone
0181 690 8888





صكذا من الاصل





■ VISUAL ART 1

Given her due at last: at 84, sculptor Louise Bourgeois enjoys her first British retrospective



■ VISUAL ART 2

Revolutions recalled in tranquillity: a new show celebrates Ian Hamilton Finlay

THE TIMES ARTS



■ VISUAL ART 3

From Olympics to outback: modern life observed in riotous colour by Wilhelmina Barns-Graham



■ VISUAL ART 4

. . . while the wild fantasies of "A. Oscar" reveal a painter of unmistakably British eccentricity

**Richard Cork** on the stunning first British retrospective devoted to the venerable Louise Bourgeois; plus other shows

# At home with the haunted

Why has Louise Bourgeois taken so long to achieve her present eminence? At the age of 84 she is holding her first British retrospective at Oxford's Museum of Modern Art. It is a major event, but a decade ago Bourgeois was scarcely known in this country. Even America, where she has lived since 1938, was slow to recognise her. Only in 1982 did the Museum of Modern Art in New York stage a large survey and begin, finally, to establish her stature.

Part of the problem probably lies in her gender. Bourgeois was fortunate enough to arrive in New York at an exciting moment, when the city superseded Paris as the foremost capital for Western art. But the painters and sculptors there did not take female artists very seriously. In the macho spirit of the period men played the heroic role in the studio. Women were expected to be subordinate, and none of them gained the reputations enjoyed by Pollock, de Kooning, Rothko and the rest.

Bourgeois left her native France for an excellent reason: she married the distinguished American art historian Robert Goldwater. The onset of the Second World War a year after she settled in New York must have made her feel grateful to escape the Nazi invasion. Many of the artists she had admired in Paris, including her teacher Léger, fled across the Atlantic as well. So Bourgeois soon had good reason to feel at home in New York, stimulated by the exceptional vitality and cosmopolitanism of the city's burgeoning avant-garde circle.

All the evidence suggests, however, that she felt marooned. The earliest work on view at Oxford was produced in the late 1940s, and it conveys a powerful sense of isolation. The tall, emaciated figures, displayed at her first one-person show in New York, speak of frailty and loss. Made from rough poles and planks, they seem scarcely able to stay upright.

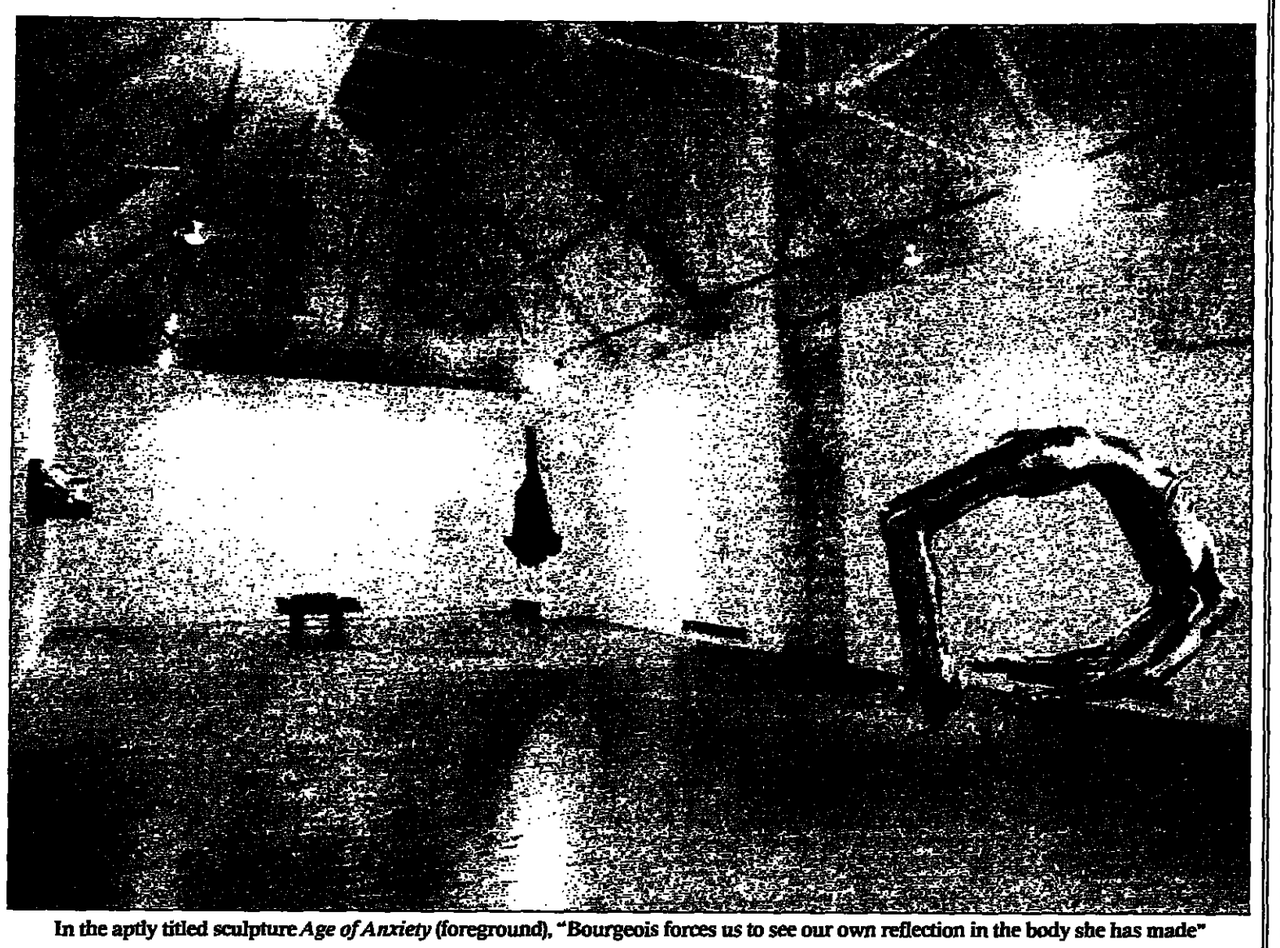
Bourgeois' readiness to arrive at extreme simplification and her respect for the innate character of her materials suggest that Brancusi had been a key influence during her years in Paris. Giacometti's etiolated figures may also have impressed her. All the same, a singular vision is already apparent. Her totemic figures lack arms, and their absence increases the air of helplessness.

But, alongside this inability to defend themselves, they show signs of surprising resilience. Even the most stripped and flattened figure is enlivened by pale blue striations, which offset the blankness of the face above them. In the other figures, the overall emphasis on elongation is alleviated, in places, by unexpected protuberances. Although far less generous than the swellings which Bourgeois would explore later, they proclaim her interest in the obstinacy of sensual, organic growth.

The tension between these two extremes — fearful attenuation and stubborn ripeness — went on to nourish all her finest work. At this early stage, however, the sense of confinement prevails. In a small yet immensely potent ink drawing of 1947, *Femme Maison*, Bourgeois gave vent to a feeling of unbearable entrapment. The naked woman who dominates the image is only visible below her waist, the upper half of her body being enclosed in a large, many-windowed house. Two arms protrude from its sides, one waving and the other dangling. They both reinforce the mood of repression, stifling enough to border on panic.

No eyes can be discerned in the apertures punctuating the house's façade. The building shuts the woman away from the world outside and no amount of arm-gesturing can restore her lost contact. The woman's identity has been swallowed up in a domesticity that seems tailor-made. Confining it may be, but she cannot do without her claustrophobic home.

Later on, especially after Bourgeois produced a print version of *Femme Maison* in 1984, it became a feminist icon. And, in one respect, it does reflect the artist's perception of the conflict in her adult mind between the rival demands of married life and a more independent existence. But her interest in the house also stems from a deeper obsession with childhood memories. The size of the building in *Femme Maison* reflects that of Bourgeois' family home at Choisy-le-Roi. She has continued to ruminate on its significance throughout her career, and even in 1947 the artist began to explore its interior spaces as well.



In the aptly titled sculpture *Age of Anxiety* (foreground), "Bourgeois forces us to see our own reflection in the body she has made"

In an outstanding print called *He Disappeared into Complete Silence*, Bourgeois leads us into a bare room. Four rudimentary ladders hang from the raftered ceiling, one of them seeming to rest on the equally austere floorboards. They offer the promise of ascent, but lead nowhere. Once again Bourgeois presents the home as a site of imprisonment. Although a window at the side holds out the promise of escape, the likelihood that the room is an attic suggests that exit would be perilous.

Bourgeois managed to leave Choisy-le-Roi, but not before she had been seared by her life there. Although her mother provided a stable foundation, she was often ill and died in 1932. Long before then, her philandering husband kept as his mistress the English tutor, Sadie, who lived with the family for a decade. Bourgeois was profoundly unsettled by his betrayal. The emotional complications involved in having three parental figures were bewildering, and help to explain why her work has returned incessantly to rooms redolent of childhood anxieties.

At Oxford the image of a lair takes many different forms. The house appears, at its most minimal, as a severely smooth and simplified *Maison* in austere white plaster. An entrance is visible but no exit, and the entire structure has a forbidding air. Then, in a small bronze, the lair becomes a pyramid punctured by a large hole at the front. Windows are included this time, along with a far smaller hole at the back. But it still looks ominous, and Bourgeois' decision to model the sculpture in a rough, almost pummelled, way hints at brutality within. Violence is finally given open expression in *Labyrinthine Tower*, which uncoils in the air like a predatory creature. It terminates in a fist-like form, ready to hit.

A sense of danger energises all of Bourgeois' finest work. At its most spectacular, the Oxford show boasts a colossal spider presiding over the largest upstairs gallery like an apparition from an *Alien* movie. The white egg lodged in the spider's belly cage implies that Bourgeois believes in the creature's capacity to spawn an infinite progeny.

But the most moving exhibit is found at the other end of the upstairs floor. Walking past a relief in pink rubber crammed with female breasts, and a rough-hewn slab where penile forms thrust upwards in polished profusion, we eventually arrive at *The Age of Anxiety*. Swaying slightly in space, the headless body of a woman hangs from the roof. Her back is arched as if in acute pain, and her splayed fingers stretch towards the exposed soles of her feet. The gleaming surface of the sculpture is deceptive at first, lulling us into imagining that such a lustrous figure could not be suffering too much. But then we realise that Bourgeois forces us to see our own reflection in the body she has made.

● *Louise Bourgeois at the Museum of Modern Art, Oxford (01865 722733) until Dec 31*

## AROUND THE GALLERIES

The most extraordinary thing about the new show of work by Wilhelmina Barns-Graham — apart from its being made up entirely of brand-new work — is that it shows the 83-year old artist, with self-evident relish, looking at new things and going off in completely new directions. During the three years since her last one-woman show in London she has been looking at, for example, the fireworks at the closing of the Barcelona Olympics, an epidemic of bushfires in the Australian outback, and the decorations for VE-Day. All of them have caught her attention: all have been reflected in her work.

For some years now Barns-Graham has been hovering on the borderline of representation and abstraction, sometimes, as in her Lanzarote landscapes, inclining slightly towards the figurative, sometimes shying completely away from it. But even her most decisively abstract works are always abstracted from something, and she does not hesitate to tell us what, if we are interested. Several gouaches in the present show are categorised as wind or fire paintings, while others, which consist largely of circles and curves, are labelled "Constellation Series". But the traces of the basic inspiration are often more substantial than a matter of labelling.
*Art First, 9 Cork Street, W1 (0171-734 0386) until Nov 30*

☐ It is sometimes a mystery why artists feel impelled to assume a pseudonym — especially when they do so at as early an age as A. Oscar. Possibly he felt that his own name, Peter Miles Trelawny Sheldon-Williams, was too much of a mouthful; possibly he felt there were too many Sheldon-Williamses already involved one way or another with art; perhaps he felt his real name sounded excessively parochial for someone who already at the age of 15 had ambitions to be a man of Europe as well as a man of the world. Anyway, Oscar he became, and Oscar he remained for all painterly purposes, though he did write on art, notably a book on the art of Haiti, as Sheldon-Williams. He was by any standards precocious, having his first two exhibitions, in Paris and London respectively, when he was just 17. The following year, 1937, he won a travelling scholarship and used it to study in Berlin, Paris and Epinal. In his teens he was a Surrealist, as advanced and aware of what was going on on the Continent as any of his more noisy and professional fellows. In the early Sixties he lays on paint very much like de Stael, on the brink of abstraction but never quite going over. And yet in both of these phases, and several others, from the sophisticated naivety of the late Thirties to the obsession with the story of El Cid in the early Eighties, there is a wild and wayward fantasy and a sly sense of humour. If this is related to any movement, it is to the great tradition of British nonsense.
*Belgrave Gallery, 53 England's Lane, NW3 (0171-722 5150) until Friday*

☐ Born in 1927, Fred Williams was a few significant years younger than what we think of as the classic generation of modern Australian artists, represented by Nolan, Arthur Boyd, Dobell and Drysdale. His formation was different: after studying in Australia he came to London in 1951, and spent the next six years at Chelsea School of Art and the Central School, but more importantly working for a prominent picture framer and learning his craft from close observation. The twin shows at Marlborough, of paintings and of graphics, do not go back as far as the London etchings, many of music halls and influenced by Sickert, but they do show how rapidly Williams developed his own unmistakable style after he got back to Australia in 1957. Never, it seems, a joiner of movements (though apparently he was upset not to be asked), his self-definition turned on his discovery of the Australian landscape, at first in the bushlands of New South Wales, then in the granite hills near Geelong, and finally, after 1967, in the real outback. Gradually he pushed nearer and nearer to abstraction, but though at first glance several of the paintings here look like rather casually assembled abstracts, closer inspection proves them to be meticulously constructed records of specific landscapes. Though it has taken time for Williams's work to be appreciated outside Australia, since his death in 1982 he has come to look like the finest Australian painter of the 20th century.
*Marlborough Fine Art, 6 Albemarle Street, W1 (0171-629 5161) until Dec 2*

☐ Leslie Worth is also primarily a landscape painter, but a much more conventional one than Williams. The major retrospective he is accorded at the Bankside Gallery (he is a past president of the Royal Watercolour Society) coincides with the publication of Michael Spender's book *The Paintings of Leslie Worth* (*David and Charles, £40*), and demonstrates, if demonstration be needed, that the English watercolour tradition is very much alive.
*Bankside Gallery, 48 Hopton Street, Blackfriars, SE1 (0171-928 7321) until Sunday*

JOHN RUSSELL TAYLOR

# Object lessons in the poet's art

**Michael Archer** on a retrospective marking the 70th birthday of one of Britain's most versatile artists

The Scottish artist Ian Hamilton Finlay began his career as a poet and short story writer. Since the 1960s, however, he has become increasingly recognised within the world of visual art. A peculiar feature of this recognition, in view of Finlay's preoccupation with Britain's landscape tradition, is that it is strongest away from these shores.

The occasion of his 70th birthday sees no change in this circumstance, and it is in Hamburg, at the Deichtorhallen, that one finds a thoughtful retrospective survey of the past 30 years' work.

The exhibition opens with a large dry-stone wall into which are set a series of metal plaques recording the names, ages and occupations of those victims of the guillotine who are commemorated in Paris's Picpus cemetery. At once, Finlay's devotion to the pastoral and his interest in the French Revolution are brought together.

Finlay makes repeated reference to certain historical periods: not only the 1789 Revolution and its aftermath, but also the ancient Greece of the pre-Socratic philosophers and the Second World War. The ideas and imagery of all three speak of the struggle between order and chaos. By extension they are employed in Finlay's art to acknowledge a requirement for reflective, virtuous and principled action, since it is more often than not human failing rather than uncontrolled nature that is responsible for tragedy.

Thus we find the smokestacks of Japanese warships likened to classical columns, rusticated masonry compared to camouflage patterns, packets of wildflower seeds spelling out "REVOLUTION, ELOQUENCE and TRANSPARENCY" in three-foot high letters, and the words of Heraclitus carved calligrammatically into blocks of stone.

In 1981 Finlay co-founded the Wild Hawthorn Press. The intention at the time was to publish contemporary poetry, particularly that strand known as concrete poetry, a laconic form in which there was close unity between a word, its meaning and its typographic and visual treatment on the page. Over the years, the press has come to concentrate entirely on Finlay's own considerable output. As some measure of his prolific nature, the current birthday display of only those cards, booklets, pamphlets and other publications produced during the 1990s fills London's Victoria Miro gallery.

The press forms just one part of an output that is remarkable for its variety. There are poems and texts printed in a variety of ways, prints, photographs, bronze, stone and wooden sculptures, ceramics, objects, furniture, tapestries, large-scale public works. Even now, though, 30 years on, Finlay continues to refer to himself in conversation as a poet.

Each object can be understood as a realisation of a poetic text, a version or rendition of it. In all instances it is made not by Finlay himself but by a collaborator skilled in a particular technique. Besides this range of things there is the abiding work of Finlay's career, his garden at Stonypath in the Pentland Hills near Edinburgh, seen in Hamburg in a sequence of large black and white photographs.



Finlay: visual artist who describes himself as a poet

As Finlay himself says, his ability, if he has one, is as a composer. He can arrange things, find an order, make connections, and his garden is such a composition. A trust has recently been set up to ensure its upkeep and conservation.

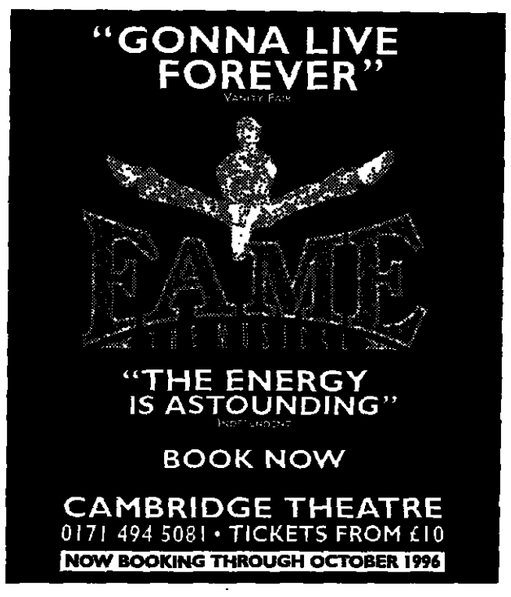
Begun in the late 1960s when he moved with his family into an old croft, it now covers several acres of the surrounding land. Ponds, lakes, a sunken garden, woodland paths, grottoes dedicated to mythological figures, an outhouse transformed into a temple to Apollo and the muses: all this has been created within a cultivated microcosm of the larger world beyond the garden's boundaries.

Finlay sees the difficulties of the virtuous life, the problems of compromise, and the hardships of truth to principle starkly expressed in the activities of Robespierre and his Committee for Public Safety. More than anything they provide a touchstone for his central concern with propriety in the constantly shifting relationship between humans and their world

It is Saint-Just, a member of the committee, whose words, "The Present Order is the Disorder of the Future", are carved into the 11 large stone blocks that sit on the hillside above Finlay's house. And it is another statement taken from Saint-Just that appears on a carved panel in more than one European language in the Hamburg exhibition: "The native land is not the land itself, it is the community of affections."

The same multilingual text will soon be set outside the new Hamburg Kunstverein as a more permanent and public exhortation to rational discourse between peoples.

● *Deichtorhallen, Deichtorstrasse 1-2, 20095 Hamburg (00 49 40 32 37 35), until Nov 26; Victoria Miro Gallery, 21 Cork St, London W1 (0171-734 5082), to Nov 30*




PURCELL MAKES A COMEBACK. LIVE.

Fairest Isle

THE PURCELL TERCENTENARY CONCERT LIVE FROM WESTMINSTER ABBEY ON RADIO 3 AND BBC2. TONIGHT AT 7.00PM.



■ CHOICE 1

**Ranjit Bolt's updated version of *Cyrano* hits the road**

VENUE: Tonight at the Warwick Arts Centre



■ CHOICE 2

**Joan Rodgers sings in Scottish Opera's deliciously steamy *Don Giovanni***

VENUE: At the Festival Theatre, Edinburgh

THE TIMES ARTS



■ POETRY

**Celtic literary luminaries gather to pay a birthday tribute to Norman MacCaig**



■ THEATRE

**A confusing new play on Irish matters does not happily launch London's latest pub theatre**

## TODAY'S CHOICE

**A daily guide to arts and entertainment compiled by Kris Anderson**

### LONDON

**DESIRE UNDER THE ELMS**: Shared Experience is back in town with O'Neill's passionate drama of father-son rivalry and forbidden love. *Nancy Meckler directs.*
**Tricycle**, Kilburn High Road, NW6 (0171-328 1000). Previews tonight, 8pm; opens tomorrow, 7pm. Then Mon-Sat, 8pm; mats Dec 6, 2pm; Sats, 4pm. Until Dec 16.

**MUSICAL BENEFIT**: Antony Hopkins presents tonight's 10th Music Aid birthday concert, in aid of Save the Children. Ralph Kirshbaum is the cellist and Emanuel Hurwitz and Robert Max share the podium for a programme of Mozart, Dvořák and Tchaikovsky.
**St John's**, Smith Square, SW1 (0171-222 1061). Tonight, 7.30pm.

**ASAWA AND TAN**: The acclaimed countertenor Brian Asawa teams up with the equally formidable fortepianist Melvyn Tan for one of the star recitals in the Wigmore's Early Music and Baroque series. Should be quite a night.
**Wigmore Hall**, Wigmore Street, W1 (0171-935 2141). Tonight, 7.30pm. ⓢ

### ELSEWHERE

**COVENTRY**: The National Theatre and Tara Arts take their first collaboration on a brief tour: the bittersweet love-story of **Cyrano**, rethought as a battle within the Indian film industry. Bollywood star Naseeruddin Shah is a fine hero and Ranjit Bolt's jokes are neat, but the new conflicts can't match those in the original.
**Warwick Arts Centre**, University of Warwick (01203 524524). ⓢ

**EDINBURGH**: John Cox opens the last week of **Scottish Opera**'s autumn season with his deliciously steamy *Don Giovanni*, with Peter Mattei, Joan Rodgers and Neil Archer among the excellent octet of principals. A sadly inappropriate production of Dvořák's celebration of music, *The Jacobin*, is sandwiched between *Giovanni* and Offenbach's irresistible *La Belle Hélène*: Anne Howells gives a star turn in John Wells's saucy new translation.
**Festival**, Nicolson Street (0131-529 6000). Tonight-Sat, 7.15pm. ⓢ

**SOUTHAMPTON**: **Welsh National Opera** is on the move too, offering another week of its scintillating season. Choose from the ever-popular *Madame Butterfly*, Verdi's *Nabucco* and Mozart's monumental *Idomeneo*.
**Mayflower**, Commercial Road (01703-711 811). Tonight-Sat, 7.15pm. ⓢ

**HIGH WYCOMBE**: Royal Ballet dancer Matthew Hart continues his sprinkling of fairy dust for the **London City Ballet** tour of *Cinderella*. Hart keeps true to his flair for detailed and whimsical choreography, maintaining all the magic and romance of the tale, if perhaps at the expense of the classical variations. A good family frolic nonetheless.
**Swan**, St Mary Street (01494-512 000). Tonight-Sat, Wed and Sat, 2.30pm. ⓢ

### LONDON GALLERIES

**Barbican**: Art of African Textiles (0171-638 4141) ... **British Museum**: Westminster Kings and the Medieval Palace of Westminster (0171-636 1555) **Hayward**: Art and Power: Europe under the dictators 1930-1945 (071-928 3144) ... **National Gallery**: Gods in Love: the Caracci Cartoons Restored (0171-747 2885) ... **National Portrait Gallery**: Richard and Maria Cosway (0171-306 0055) ... **Royal Academy**: Africa: Art of a Continent (0171-439 7438) ... **Serpentine**: William Turnbull: sculpture and paintings (0171-723 9072) **Tate**: Art Now 4: Mirosław Bałka; Artists's Books (0171-887 8000) ... **V&A**: Back of the Envelope: famous art and design scribbles; Design Now: San Lorenzo Silversmiths (0171-938 8500) **Whitechapel**: Seven Stories about Modern Art in Africa (0171-522 7888)

## THEATRE GUIDE

**Jeremy Kingston's assessment of theatre showing in London**

■ House full, returns only
◪ Some seats available
□ Seats at all prices

■ **BRUISES**: 1994 Verity Bargate Awardwinner by Judy Upton, *author of* Ashes and Sand, seen here last year. *Behind the net curtains of a South Coast* boarding-house a drunken father is passing an inheritance of violence onto his son. *Jane Howell directs*
**Theatre Upstairs**, Royal Court, Sloane Square, SW1 (0171-730 1745). *Opens* tonight, 7pm Nov 22, 7pm; then Mon-Sat, 7.45pm; *mat* Sat, 4pm

□ **DEAD FUNNY**: Belinda Lang, Kevin McNally and Sam Kelly in Terry Johnson's sharply funny play about comics and some of their fans.
**Savoy**, The Strand, WC2 (0171-836 8888). Mon-Fri, 8pm; Sat, 8.15pm; mats Wed, 2.30pm and Sat, 5pm. ⓢ

◪ **AN INSPECTOR CALLS**: Stephen Daldry's powerful production, with Nicholas Woodeson as the all-knowing Inspector, and Edward Peel and Susan Engel as the pillars of society.
**Garrick**, Charing Cross Road, WC2 (0171-494 5085). Mon-Fri, 7.45pm, Sat, 8.15pm; mats Wed, 2.30pm, Sat, 5pm.

◪ **MACK AND MABEL**: Jerry Herman's musical set in early Hollywood. Fine songs, though a troublesome book. Starring Howard McGillin and a delightful Caroline O'Connor.
**Piccadilly**, Denman Street, W1 (0171-369 1734). Mon-Sat, 7.45pm, mats Wed and Sat, 3pm.

□ **THE MODERN HUSBAND**: Paul Godfrey's reworking of Fielding's marital satire, described as "a comedy with no manners about people with no shame." Nick Philippou directs for Actors Touring Company.
**Lyric Studio**, King Street, Hammersmith, W6 (0181-741 8701). Previews tonight and tomorrow, 8pm; opens Nov 23. Until Dec 2. ⓢ

□ **THE MASTER BUILDER**: Peter Hall's cosy version of Ibsen, with Alan Bates, Gemma Jones and Victoria Hamilton.
**Theatre Royal**, Haymarket, SW1 (0171-930 8800). Mon-Sat, 7.45pm; mats Wed and Sat, 3pm. ⓢ

◪ **THE SHAKESPEARE REVUE**: A witty evening of song, dance and sketches to do with William S. Assembled by Christopher Luscombe and Malcolm McKee.
**Vaudeville**, Strand, WC2 (0171-836 9987). Mon-Fri, 8pm; Sat, 8.30pm; mats Wed, 2.30pm and Sat, 5.30pm

□ **A PATRIOT FOR ME**: Final performances here for James Wilby as the glum Austro-Hungarian officer trapped by his homosexuality into betraying his emperor. John Osborne's parable play, undoubtedly very long at four hours.
**Barbican**, Silk Street, EC2 (0171-638 8891). Tonight, 7.15pm; Wedm 2pm and 7.15pm. ⓢ

◪ **THREE TALL WOMEN**: Maggie Smith, Sara Kestelman and Samantha Bond in Edward Albee's fascinating play about the adoptive mother who withered his childhood.
**Wyndhams**, Charing Cross Road, WC2 (0171-369 1736). Tue-Sat, 8pm; mats Wed and Sat, 3pm.

◪ **THE WAY OF THE WORLD**: Congreve's most famous comedy of love frustrated and fulfilled. Roger Allam and Fiona Shaw interesting as the lovers, Geraldine McEwan outstanding as a tragic Lady Wishfort.
**National** (Lyttelton), South Bank, SE1 (0171-928 2252). Tonight-Thurs, 7.30pm; mat Wed, 2.15pm. ⓢ

### LONG RUNNERS

□ **Blood Brothers**: Phoenix (0171-867 1044) ... ◪ **Communicating Doors**: Gielgud (0171-494 5530) ... □ **Crazy for You**: Prince Edward (0171-734 8951) □ **Fame**: Cambridge (0171-494 5083) ... ◪ **Indian Ink**: Aldwych (0171-416 6003) ... ◪ **Oliver!**: Palladium (0171-494 5020) ... ◪ **Sunset Boulevard**: Adelphi (0171-344 0055) ... □ **The Woman in Black**: Fortune (0171-836 2238)

Ticket information supplied by Society of London Theatre.

## CINEMA GUIDE

**Geoff Brown's assessment of films in London and (where indicated with the symbol ◆) on release across the country**

### NEW RELEASES

**GOLDENEYE**: To be reviewed on Thursday.
**Odeon Leicester Sq** (01426-915 683)

**LA HAINE** (15): Powerful, angry drama about volatile youths on a Paris housing estate. Director, Mathieu Kassovitz.
**Gate** ⓢ (0171-727 4043) **MGM Fulham Road** (0171-370 2636) **Lumière** (0171-836 0691) **Ritzy** (0171-737 2121) **Screen/Baker St** (0171-935 2772) **Screen/Green** (0171-226 3520)

**INSTITUTE BENJAMENTA**: Slow, enigmatic doings in a school for servants, a beautifully crafted live-action feature by animation specialists the Brothers Quay.
**Everyman** ⓢ (0171-435 1525) **ICA** ⓢ (0171-930 3647)

**KASPAR HAUSER** (18): Absorbing if low-key account of the German youth who became a pawn in 19th century German politics. With André Eisermann, directed by Peter Sehr.
**MGM Piccadilly** (0171-437 3561)

◆ **THE SCARLET LETTER** (15): Sex and guilt in 17th-century Massachusetts, a long way from Hawthorne's novel. With Demi Moore, Gary Oldman and Robert Duvall. Director, Roland Joffe.
**MGM Fulham Road** (0171-370 2636) **Odeons: Kensington** (01426 914666) **Swiss Cottage** (01426 914098) **UCI Whiteleys** ⓢ (0171-792 3332)

**TOMMY BOY** (PG): Can idiot boy Tommy save his dad's auto parts factory? Tiresome low-brow comedy with Chris Farley and David Spade.
**MGM Trocadero** ⓢ (0171-434 0031) **Plaza** (0171-437 1234) **UCI Whiteleys** ⓢ (0171-792 3332)

**A WALK IN THE CLOUDS** (PG): Vacuous 1940s romance with Keanu Reeves as a returning soldier who finds a new life in California's vineyards. Director, Alfonso Arau.
**MGM Trocadero** ⓢ (0171-434 0031) **Odeon Kensington** (01426 914666) **UCI Whiteleys** ⓢ (0171-792 3332) **Warner** ⓢ (0171-437 4343)

### CURRENT

◆ **CRIMSON TIDE** (15): Antique heroics in a nuclear submarine, with Gene Hackman, Denzel Washington.
**Barbican** ⓢ (0171-638 8891) **MGMs: Baker Street** (0171-935 9772) **Chelsea** (0171-352 5096) **Coronet** ⓢ (0171-727 6705) **Odeons: Kensington** (01426 914666) **Swiss Cottage** (01426 914 098) **West End** (01426 915 574) **UCI Whiteleys** ⓢ (0171-792 3332)

◆ **FRENCH KISS** (12): Charmless romantic comedy with a dizzy Meg Ryan and French rogue Kevin Kline.
**MGMs: Chelsea** (0171-352 5096) **Trocadero** ⓢ (0171-434 0031) **Odeons: Haymarket** (01426 915353) **Kensington** (01426 914666) **Swiss Cottage** (01426 914098) **UCI Whiteleys** ⓢ (0171-792 3332) **Warner** ⓢ (0171-437 4343)

**FARINELLI** (15): The life of an 18th-century castrato. Lots of opera, sex and clothes, but Gérard Corbiau's film only scratches the material's potential.
**Barbican** ⓢ (0171-638 8891) **Curzon Mayfair** (0171-369 1720) **MGMs: Chelsea** (0171-352 5096) **Tottenham Court Road** (0171-636 6148)

◆ **TO DIE FOR** (15): Delicious social satire about a television weather girl's murderous lust for glory. Gus Van Sant directs Nicole Kidman and Matt Dillon.
**MGMs: Chelsea** (0171-352 5096) **Haymarket** (0171-839 1527) **Tottenham Court Road** (0171-636 6148) **Odeons: Kensington** (01426 914666) **Mezzanine** ⓢ (01426 915683) **Swiss Cottage** (01426 914098) **Rio** (0171-254 6677) **Ritzy** (0171-737 2121) **UCI Whiteleys** ⓢ (0171-792 3332) **Warner** ⓢ (0171-437 4343)

◆ **TO WONG FOO THANKS FOR EVERYTHING, JULIE NEWMAR** (PG): New York drag queens charm the mid-West. Cosy comedy drama, with Patrick Swayze, Wesley Snipes and John Leguizamo. Director, Beeban Kidron
**Clapham Picture** (0171-498 3323) **MGMs: Baker St** (0171-935 9772) **Fulham Rd** (0171-370 2636) **Haymarket** (0171-839 1527) **Plaza** (0171-437 1234) **UCI Whiteleys** ⓢ (0171-792 3332) **Warner** ⓢ (0171-437 4343)

◆ **UNDER SIEGE 2** (18): *Die Hard* on a train, with Steven Seagal, Eric Bogosian, and much tedious action.
**MGM Trocadero** ⓢ (0171-434 0031) **Warner** ⓢ (0171-437 4343)

**Magnus Linklater** meets Norman MacCaig, the Scottish poet and all-round national treasure

# Still dreaming of Achmelvich

There can hardly be a poet writing in English today who inspires as much affection in his native country as Norman MacCaig: he has fans in the most unexpected places. Drinking with friends in an Edinburgh pub recently, he was interrupted by a man who came over from the bar. Fearing an altercation, he assumed what he hoped was a look of beetle-browed hostility. The man persisted. "I just want to thank you and shake your hand," he said.

"Flattery, flattery," MacCaig said. "It'll get you nowhere."

His birthdays have become something of a national celebration in Scotland. For his 80th, an audience of more than 900 people gathered in the Queen's Hall. Poets such as Seamus Heaney and Sorley Maclean paid tributes from the platform, and there was much fiddle music and Gaelic singing. MacCaig himself sat among the audience, occasionally cutting through the adulation with acid comments. When a man from the Scotch Malt Whisky Society presented him with a certificate of life membership, he was heard to mutter: "Life membership is it? Very generous for a man of 80."

Tomorrow, five years later, he will be fêted again, this time at the Assembly Rooms, where there will be more tributes and doubtless some readings from his own poetry, which, like his conversation, gives the impression of springing out unexpectedly, its verses clipped, its lines like afterthoughts. But the new edition of his collected works shows a range and lyric quality which place him in the front rank of 20th-century poets. There are the West Highland poems, inspired by his favourite place, Assynt in Sutherland, which have some wonderfully compact images: "A seagull stares at me hard/ With a quarterdeck eye./ Leans forward and shrugs into the air." There are the classical poems which draw on Socrates and Aristotle. And the Italian poems, like *Assisi*, full of strange images: "The dwarf with his hands on backwards/ sat, slumped like a half-filled sack/ on tiny twisted legs . . "

There are also poems tinged with melancholy, but not too many. He resists any slide into sentimentality or Celtic gloom. "I believe in happiness in poetry," he says, before adding, *sotto voce*, "And that's a flaming lie."

His poetic education began, he says, on the day when, as a teenager and "a ferocious cyclist", he found himself pedalling up a side road to a place called Achmelvich, north of Lochinver. He ended up in a place with two small crofts and not much else except hills and a loch. But he fell in love with it, and still, he says, never goes to sleep without thinking of it.

He associates the creative process with a favourite armchair and a packet of cigarettes. "I'd sit there and feel like writing a poem, and a few cigarettes later it would be there. It's the best excuse for smoking I know."

These days he resists any attempts at self-analysis. In the past, however, he has talked of his poetic education as "a journey into lucidity". He dismisses his early work, published in the 1940s, as "a vomitorium of unrelated images". Heaney believes that it was MacCaig's wartime experiences as a conscientious objector that formed him, and which ensured that "early on he crossed the line of self-knowledge ... and absolution".

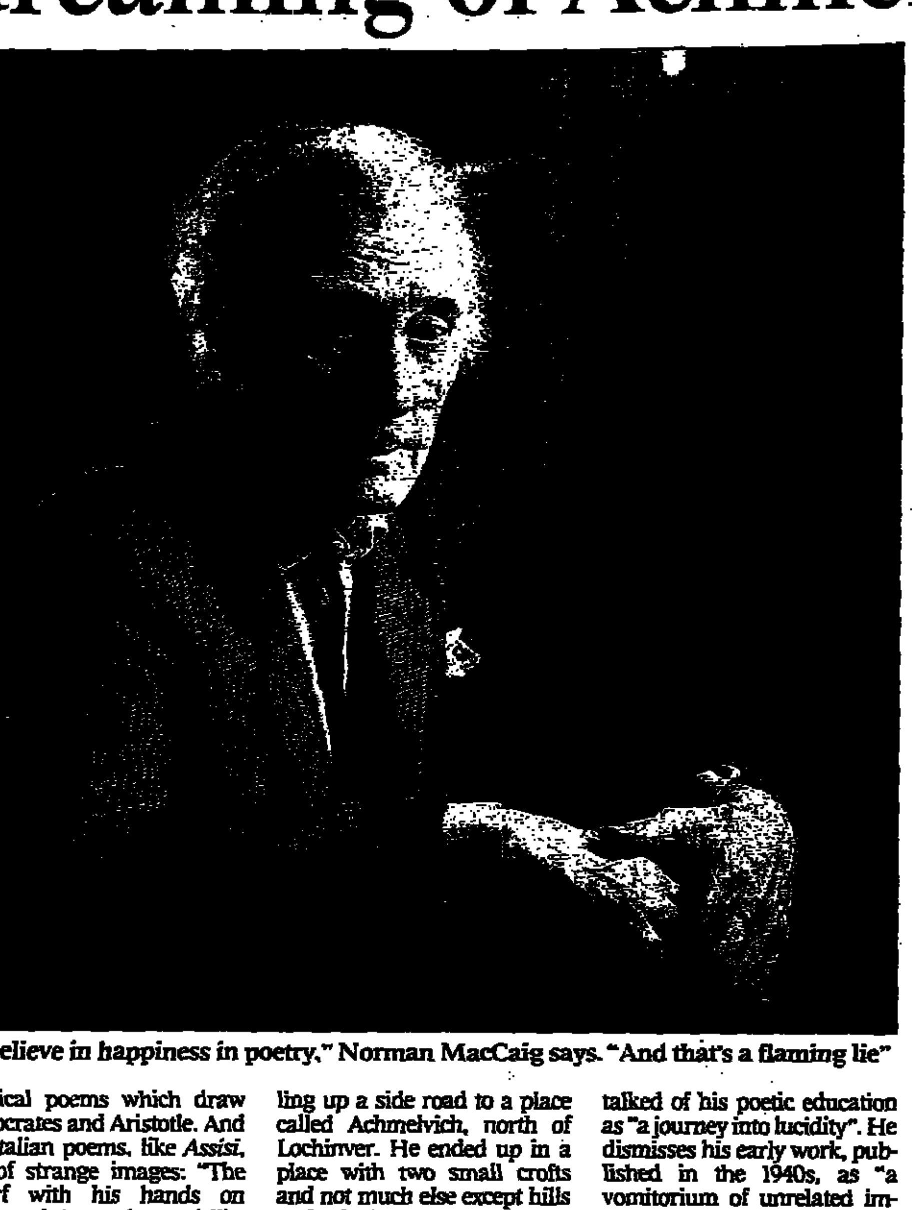
Typically, MacCaig plays it down. The way he tells it, the 93 days he spent in Wormwood Scrubs were like a holiday camp. He rejected a job servicing tanks in the non-combatant corps and saw out the war as a nurseryman in Edinburgh, digging gardens.

These days he is to be found in the Bruntsfield flat where he has lived for more than 40 years. No conversation is complete without some reference to his great friend Hugh McDiarmid — "a genius, I'm afraid" — and though he has grown a little mellower in old age he is still capable of mischief. Karl Miller once described his charm as one which might have "melted the Scott Monument and split the Calton Hill", but he has been known to dissect the reputations of rivals with a scalpel of deadly precision, while pretension in any form brings forth a stream of distinctly unpoetic epithets. The death of his wife Isabel has left a "big absence", but he is well looked after by his family and friends.

His popularity has been enhanced by the hundreds of public readings he has given, in which his asides are often as memorable as his poems. When, on one occasion in Paisley, his fellow poet Sorley Maclean became engrossed in one of his poems, MacCaig broke the embarrassed silence by observing: "I knew Sorley was here to read his poems, but I didn't know he was going to read them to himself."

Now, alas, he claims his writing days are over. "I sat down one night to write a poem, and nothing came. I think it's gone, and I think it's gone for ever. I don't mind. I'm a naturally lazy man."

I hope he's wrong. There's a poem of his that goes: "Events got him in a corner/ and gave him a bad time of it —/ poverty, people, ill-health/ battered him from all sides./ So far from being silenced,/ he wrote more poems than ever/ and all of them different —/ just as a stoned crow/ invents ways of flying/ it had never thought of before." Maybe we should pitch a few affectionate stones in his direction tomorrow night.



"I believe in happiness in poetry," Norman MacCaig says. "And that's a flaming lie"

# Lost in an Ulster fog

THEATRE

**Shuttle**
Red Room, NW5

No, the Red Room is not some grand bedchamber standing between the Blue Room and the Chinese Room in a mansion near Hampstead Heath. Nor is it the setting for a Poe chiller or Conan Doyle thriller. It is a snug little attic above a pub called the Lion and Unicorn in Kentish Town. Its directors very properly hope to bring to north London "high quality work of contemporary relevance, predominantly new writing and new translations". Unfortunately, Joseph Crilly's new play does not add enough to the predominately old genre of Ulster-trouble drama to justify moving very far from the highly agreeable bar downstairs.

The trouble is not Crilly's cast, which, though understandably nervous on opening night, is well led by Kathy-Kiera Clarke and David Hollett. There is, however, a problem with Mark Viner's split set, of which half is roughly recognisable as a prison cell and half appears to be a musty living room with mouldering photos on its decaying walls. Since the action apparently begins in an interrogation centre at Heathrow, and soon moves to the Charing Cross Road, the effect is to add confusion to a story that itself has you struggling for your bearings.

In the interrogation room are minor-poet James (Hollett) and gay Dandy (Peter Cooney), who have been arrested after creating mayhem on the Belfast shuttle. In the cell is James's sister Constance (Clarke), an IRA terrorist who set off a bomb in Oxford Street. With the help of the ghost of another brother, shot because the RUC mistook his hurling stick for a gun, she mentally flits in and out of the past.

Meanwhile, James and Dandy, released from Heathrow, sneak volumes of unsold poetry into the bookshops of WC2, watched by a policeman who thinks they are on a bombing mission.

When I add that the copper (Jonathan Meade) is having a love affair with Constance's sister (Fo Cullen), and that it was her father who shot her brother, you will see what I mean by confusing. Indeed, preposterous is sometimes an equally just accusation. Crilly displays a gift for dialogue and, especially when he brings onstage Constance's glum, dim mum, for characterisation; but I am not at all sure what he wants to say about Northern Ireland. Nor, I suspect, is he.

BENEDICT NIGHTINGALE


## ENTERTAINMENTS

### ART GALLERIES

HAHN Exhibition of paintings by ROSITA MARLBOROUGH. 10-30 November. 47 Albemarle Street, London W1X 3FE. 0171-493 9196.

### OPERA & BALLET

COLISEUM 0171 632 8300 (24hr) ENGLISH NATIONAL OPERA Ton't 7.30 THE FAIRY QUEEN Tomor (FIRST NIGHT) 7.30 TURANDOT

ROYAL OPERA HOUSE 0171 304 4000 for Box Off & Standby info. Tickets available on the day. The Royal Opera Ton't, Fri, Mon 7.30 FEDORA Tomor 7.00 MATHIS DER MALER. The Royal Ballet Thur 7.30 (First Night), Sat 7.00 Balanchine's APOLLO/MacMillan's SIDE SHOW/Balanchine's DUO CONCERTANT/Page's FEARFUL SYMMETRIES

### THEATRES

ADELPHI "ANDREW LLOYD WEBBER'S MASTERPIECE" Wall St Journal SUNSET BOULEVARD Winner of 7 Tony Awards including BEST MUSICAL Starring ELAINE PAIGE 24HR CREDIT CARD BOOKINGS CALL 0171 344 0055 (bkg fee) GRP BOOKING 413 3302 (bkg fee) No booking fee for Adelphi Box Office Callers Recorded information 0171 379 8884 Mon-Sat 7.45 Mats Thur & Sat 3.00

ALBERY BO 0171 369 1730 cc 0171 344 4444 (no bkg fee) Grp 0171 413 3311 "FIVE STAR SHOW ...IRRESISTIBLE" D.Exp FIVE GUYS NAMED MOE SIXTH STOMPING YEAR Mon-Thu 8pm Fri & Sat 6 & 8.45 Fri & Sat 6pm perktop 4 prices 2 for 1 LAST 6 WEEKS

ALDWYCH cc 0171 416 6003 0171 420 0000 (no fee) Evgs 7.30, Mats Wed & Sat 3.0 NIAMH CUSACK MARGARET TYZACK PAUL BHATTACHARJEE INDIAN INK "TOM STOPPARD'S TRIUMPH - A BEAUTIFUL AND FUNNY FIREBALL OF A PLAY TO ILLUMINATE THE WEST END" Today. Directed by PETER WOOD LAST 7 WEEKS ENDS JAN 6

AMBASSADORS 0171 836 6111/ 420 0100 (no bkg fee) "NEW PLAY OF THE YEAR" D.Mail BURNING BLUE Mon-Sat 7.30 Mats Wed & Sat 3.00 LAST 2 WEEKS Ends 2 December

APOLLO 494 5068/344 4444/420 0000 JENNY SEAGROVE "Impeccable" Times HAYLEY MILLS "Magnificent" F.T. DEAD GUILTY "Richard Harris' new play is THE PERFECT THRILLER" S.Times Mon-Fri 8, Mats Thu 3, Sat 5 & 8.15

APOLLO VICTORIA cc 0171 416 6055 cc 24hrs 0171 344 4444/0171 420 0000 Grps 0171 416 6075/ 413 3321 Andrew Lloyd Webber's New production of STARLIGHT EXPRESS "A REBORN THEATRICAL DELIGHT" Daily Mail White knuckle runs 19.45 daily Tue & Sat 15.00 Tickets from £12.50

BLOOMSBURY THEATRE B/O C.C 0171 388 8822 From Dec 18 Mon-Fri 11.30 & 3.00 W/C Dec 25 Tue-Sat 11.30 & 3.00 SOOTY AT CHRISTMAS

CAMBRIDGE BO & cc 0171 494 5054 cc (no bkg fee) 312 1992/ 344 4444 Grps 413 3321/ 312 1970/ 494 5454 FAME THE MUSICAL "FAME IS A FEEL-GOOD TRIUMPH" Mail On Sunday "BREATHTAKING" Independent Eves 7.30, Mats Wed & Sat 3.00

CHICHESTER FESTIVAL Travelling Opera 21 & 24 Nov LA BOHEME 22 & 25 Nov COSI FAN TUTTE 23 Nov THE BARBER OF SEVILLE Sun 26 Nov ROYAL PHILHARMONIC ORCHESTRA Vaughan Williams/Elgar/Bax MINERVA STUDIO THEATRE 21 & 22 Nov The BBI Crew BUT STOP! WE GOT WORK TO DO! BOOK ON 01243 781312

COMEDY 0171 369 1731 inc cc no bkg fee cc 0171 344 4444 no bkg fee HAROLD PINTER "brilliant comedy performance" S.Tel THE HOTHOUSE by Harold Pinter "David Jones's fine production" F.T. "lethally funny" Guardian "A HOOT AND A SENSATION...DON'T MISS" Obs Eves 7.45 Mats Thur 3.00 & Sat 4.00 LAST 2 WEEKS

COMEDY BO & cc 0171 369 1731 cc 0171 420 0000 (no bkg fee) ZOË WANAMAKER in THE GLASS MENAGERIE by TENNESSEE WILLIAMS Directed by Sam Mendes FROM 7 DEC BOOK NOW

CALL 0171-481 1920 To place your entertainment advert in THE TIMES

CRITERION 369 1747 cc (no bkg fee) 0171 344 4444 DANIEL MASSEY MICHAEL PENNINGTON "two compelling leading performances...a tremendous play, tremendously performed" D.Tel TAKING SIDES "a masterpiece" Mail On Sunday by Ronald Harwood "scrupulously well-directed by Harold Pinter" Observer Mon-Sat 7.30, Mats Wed & Sat 2.30 LAST 3 WEEKS MUST END 9 DEC

DOMINION Ticketlines 0171 416 6060/ 0171 420 0000 (bkg fee). Grps 0171 416 6075/413 3321/420 0200 GREASE Starring SHANE RICHIE and SAMANTHA JANUS "Fast, furious & fun, fun, fun." Daily Mirror Eves 7.30, Mats Wed & Sat 3pm Nov 28, 29, 30 the role of Danny will be played by Richard Calkin TICKETS AVAILABLE - APPLY DAILY TO BOX OFFICE THERE WILL BE NO PERFORMANCES OF GREASE UNTIL 27 NOV DUE TO ROYAL VARIETY PERFORMANCE

DRURY LANE THEATRE ROYAL SS cc (Bkg fee) 24hr 7 days 0171 494 5000/344 4444/420 0000 Grps 494 5454/413 3311/312 8000 MISS SAIGON "THE CLASSIC LOVE STORY OF OUR TIME" NOW IN ITS 7TH SENSATIONAL YEAR! Eves 7.45 Mats Wed & Sat 3pm Good seats avail for Wed Mat & some perfs - apply B.O. FOR TELEPHONE/POSTAL BOOKINGS & PERSONAL CALLERS 0171 494 5060 (BKG FEE)

DUCHESS cc 0171 494 5070 cc 344 4444 (no bkg fee)/836 2428 (bkg fee) 0171-413 3321 Eves 8pm, Wed mat 3pm, Sat 5pm & 8.30 "A SAUCY COMEDY" E. Std NOW IN ITS 5th YEAR DON'T DRESS FOR DINNER "Gloriously Outrageous" T.Out

DUKE OF YORK'S 0171 836 5122/5837 cc 420 0000/344 4444 (24 hrs, no fee) ROYAL COURT CLASSICS Henry Goodman Aisling O'Sullivan Fred Pearson Tim Potter HYSTERIA by Terry Johnson BEST COMEDY OLIVIER AWARD "brilliantly original and entertaining" S.Times From 24 Nov for 10 wks only Eves 7.30pm Mats Thu & Sat 3pm

FORTUNE BO & CC 0171 836 2238/0171 312 8033 DAVID BURKE ANDREW HAVILL Susan Hill's THE WOMAN IN BLACK Adapted by Stephen Mallatratt "A real thrill of horror" S.Times NOW IN ITS 7TH YEAR Mon-Sat 8pm Mats Tues 3pm Sat 4pm

FORTUNE 0171 836 2238 From 13 Dec, A Magical Xmas Show THE ENCHANTED TOYSHOP "A real treat for 3-8 year olds" Gdn

GARRICK 0171 494 5085/ 0171 312 1990 (no bkg fee) WINNER OF 19 MAJOR AWARDS The Royal National Theatre production JB Priestley's AN INSPECTOR CALLS "THRILLING...MUST BE SEEN" D.Mail "ONE OF THE MOST INTOXICATING, THEATRICALLY IMAGINATIVE EXPERIENCES OF THE 1990s" E.S FINAL LONDON SEASON Mon-Fri 7.45, Sat 5.00 & 8.15, Wed mat 2.30

CALL 0171-481 1920 To place your entertainment advert in THE TIMES

GIELGUD Shaftesbury Ave Inc cc 0171 494 5530 (no bkg fee) cc 0171 344 4444 (no bkg fee) Groups 0171 494 5454 JULIA McKENZIE COMMUNICATING DOORS by ALAN AYCKBOURN "A MELODRAMATIC COMEDY THRILLER WONDERFULLY FUNNY AND GENUINELY SCARY" D.Tel "with the audience in turn ROARING WITH LAUGHTER AND LEAPING FORWARD IN FRIGHT" Independent Eves 7.30 Mats Wed & Sat 3.00

HAYMARKET 930 8800 cc 344 4444/420 0000 (bkg fee) THE PETER HALL COMPANY ALAN BATES GEMMA JONES 'superb' Times 'marvellous' Gdn THE MASTER BUILDER "Peter Hall's fine new staging" D.Tel "A classic, rebuilt by a master" Today FOR 7 WEEKS ONLY Mon-Sat 7.45, Mats Wed, Sat 3pm

HER MAJESTY'S 24hr 494 5400 (bkg fee) CC 344 4444/420 0000 (bkg fee) Grps 494 5454/413 3311/930 6123 ANDREW LLOYD WEBBER'S AWARD WINNING MUSICAL THE PHANTOM OF THE OPERA Directed by HAROLD PRINCE NOW BKG TO 28 SEPT 96 Eves 7.45 Mats Wed & Sat 3.00. Apply to Box Office daily for returns

LONDON PALLADIUM BO/CC 0171 494 5020/344 4444 (£1 tkt serv chg) 420 0000 Grps 0171 420 0200 JIM DALE RETURNS TO THE WEST END "A MAJOR THEATRICAL EVENT" Daily Mail OLIVER! "LIONEL BART'S MASTERPIECE YOU CAN'T ASK FOR MORE" S.Times Eves 7.30 Mats Wed & Sat 2.30 SOME GOOD SEATS AVAIL NOW FOR WEEKDAY PERFS

LYRIC Shaftes Ave BO/cc 0171 494 5045 cc 0171 344 4444 (no bkg fee) LEO McKERN "a comic tour de force" D.Tel NICHOLA McAULIFFE "born to play Maggie" Today GRAHAM TURNER "gloriously funny" D.Mail HOBSON'S CHOICE by Harold Brighouse Directed by Frank Hauser "a magnificent hit" D.Tel Eves 7.30 Mat Sat 3.00 EXTENDED TO 3 FEB

MERMAID 236 2211 cc 344 4444 JANET McTEER BARBARA FLYNN VIVAT! VIVAT REGINA! by ROBERT BOLT "a knockout of an evening" Today Eves 7.30, Mats Wed, Thu 2.00, Sat 3.00 FROM 30 NOV Roy Marsden in TREASURE ISLAND

NATIONAL THEATRE BO 0171 928 2252 Grps 0171 620 0741; 24hr cc bkg fee 0171 420 0000 OLIVIER Ton't, Tomor 7.15 VOLPONE Ben Jonson. Ton't 6pm, PLATFORM: ALAN BENNETT LYTTELTON Ton't 7.30, Tomor 2.15 & 7.30 THE WAY OF THE WORLD William Congreve COTTESLOE Ton't 7.30, Tomor 2.30 & 7.30 THE MACHINE WRECKERS Ernst Toller in a new version by Ashley Dukes

NEW LONDON Drury Lane WC2 BO 0171 405 0072 CC 0171 404 4079 24hr 0171 344 4444/420 0000 Grps 0171 413 3311/930 6123 THE ANDREW LLOYD WEBBER/ T.S. ELIOT INTERNATIONAL AWARD-WINNING MUSICAL CATS Eves 7.45 Mats Tue & Sat 3.00 LATECOMERS NOT ADMITTED WHILE AUDITORIUM IS IN MOTION, PLEASE BE PROMPT. Bars open at 6.45 LIMITED NO. OF SEATS AVAIL DAILY FROM BOX OFFICE.

OLD VIC 0171 928 6655/312 8034 The Royal National Theatre's THE WIND IN THE WILLOWS Classic Christmas Entertainment For Adults and Children alike "Alan Bennett has served up Grahame's creatures in lashings of his own wicked sauce... GLORIOUSLY WITTY" Ind Opens 25 Nov for a Ltd Season BOOK NOW

PALACE THEATRE 0171-434 0909 cc 24hrs (bkg fee) 0171-344 4444 Grps 0171 413 3311 THE WORLD'S MOST POPULAR MUSICAL LES MISERABLES NOW IN ITS 11TH RECORD-BREAKING YEAR Eves 7.30 Mats Thu & Sat 2.30 Latecomers not admitted until the interval LIMITED NO. OF SEATS AVAIL DAILY FROM BOX OFFICE

PHOENIX BO/CC 0171 369 1733 /344 4444/420 0000 (fee) BEST MUSICAL ALL 4 MAJOR AWARDS WILLY RUSSELL'S BLOOD BROTHERS STEPHANIE LAWRENCE STEFAN DENNIS CARL WAYNE "Brings the audience to its feet, and roaring its approval" D Mail Eves 7.45 Mats Thurs 3 Sat 4

PICCADILLY 0171 369 1734 cc 24hrs 344 4444, Grps 312 1970/413 3321 "SIT BACK AND JUST TAP YOUR TROUBLES AWAY!" Eve Stand. "ONE OF THE BEST MUSICAL PRODUCTIONS LONDON HAS SEEN FOR YEARS" D.Express "JERRY HERMAN'S WONDERFUL BURST OF MUSICAL FIREWORKS" D Mail MACK & MABEL Mon-Sat at 7.45, Mats Wed & Sat at 3.00

PLAYHOUSE 0171 839 4401 /0171 420 0000/0171 344 4444 AN ALL STAR CAST IN RAY COONEY'S NEW COMEDY HIT FUNNY MONEY "LAUGHS GALORE...A WINNER" D. Exp "Better than Feydeau...priceless" D. Tel "It deserves to Run For Your Wife, cops, run & run" D. Mail Mon-Sat 8.00, Mats Thu 3.00, Sat 5.00 THEATRE RESTAURANT 0171 930 9446

PRINCE EDWARD 0171 734 8951 cc (24hr no bkg fee) First Call 420 0100 / 0171 344 4444 Groups 930 6123. BEST MUSICAL Laurence Olivier Awards 93 "YOU'D BE CRAZY TO MISS IT" D.Mail CRAZY FOR YOU "PUTS THE BRIGHT LIGHTS BACK IN THE WEST END IN DAZZLING STYLE" Mail On Sunday Eves 7.45, Mats Thu & Sat 3.00 GOOD SEATS AVAILABLE THIS WEEK

PRINCE OF WALES 0171 839 5972/420 0232/344 4444/416 6052 Grps 0171 420 0200/413 3321 TOMMY STEELE WHAT A SHOW "Tommy's Show packs Flash, Bang, Wallop" Eve Standard Evgs Mon-Sat 8pm, Mats Wed 3pm Sat 5pm For a Limited Season

PRINCE EDWARD 0171 447 5400 First Call 420 0100 (24hr Bkg fee) 344 4444 Groups 420 0200 Cameron Mackintosh presents MARTIN GUERRE A New Musical by BOUBLIL & SCHONBERG FROM 22 MAY 1996

QUEENS BO/CC (£1 bkg fee) 0171 494 5040/344 4444 LILY SAVAGE PRISONER CELL-BLOCK H THE MUSICAL "Hilarious" F.T. "A cross between The Rocky Horror Show and Acorn Antiques" D.Tel "A Huge Hit" Obs 8 WEEKS ONLY! Mon-Thu 8, Fri & Sat 6pm & 8.45

ROYAL SHAKESPEARE COMPANY LONDON (0171 638 8891) For full details dial from your fax machine, 0336 416071 calls cost, per min. 39p cheap rate, 49p at all other times BARBICAN: A PATRIOT FOR ME Ton't 7.15 THE PIT: SON OF MAN Ton't 7.15 STRATFORD (01789 295623) RST: RICHARD III Today 1.30 THE TAMING OF THE SHREW Ton't 7.30 SWAN: THE RELAPSE Ton't 7.30 TOP: THE PHOENICIAN WOMEN next perfs Thur 23 Nov

SAVOY THEATRE 0171 836 8888 cc 420 0000 grps 312 1970 No bkg fee BELINDA LANG KEVIN McNALLY in Terry Johnson's award winning comedy DEAD FUNNY "Blissfully Witty and Wicked" Eve Stand Mon-Fri 8pm, Sat 8.15pm Sat mat 5pm & Wed mat 2.30pm

SHAFTESBURY 0171 379 5399 344 4444 (24hr/bkg fee) IT'S BACK - 4 WEEKS ONLY 19 DEC-13 JAN INC MATS RETURN TO THE FORBIDDEN PLANET THE COSMIC XMAS PARTY "deliciously addictive" D.Tel

SHAFTESBURY 0171 379 5399 CC 0171 344 4444 Until 16 Dec EDDIE IZZARD "A COMIC EMPEROR" The Obs "TWO-AND-A-HALF HOURS OF SHEER COMIC JOY" D.Tel 15/10/95 Tues - Sat 8pm & Sun 7.30pm

STRAND THEATRE Box Off & cc (no fee) 0171 930 8800 cc (bkg fee) 0171 344 4444/420 0000 Groups 0171 413 3321/0171 930 6123 "BUDDY" The Buddy Holly Story "BRILLIANT" Sun "BUDDY" "WONDERFUL STUFF" Sun Tel "BUDDY" Tues-Thurs 8.0 Fri 5.30 & 8.30 Sats 5.00 & 8.30, Suns 4.00 ALL SEATS 1/2 PRICE FRI 5.30 PERF 7th HEAVENLY YEAR

SHAFTESBURY 0171 379 5399 0171 344 4444 (24hr/no bkg fee) Groups 0171 413 3321 TOMMY SEE IT...HEAR IT...FEEL IT Previews 20 February. Opens 5 March

ST MARTIN'S 0171 836 1443 (no bkg fee) 0171 497 9977 (bkg fee) Groups 0171 312 1994 (no bkg fee) Eves 8, Tues 2.45, Sat 5 & 8 43rd Year of Agatha Christie's THE MOUSETRAP

VAUDEVILLE 0171 836 9987 cc 420 0000/344 4444 (no bkg fee) "For a sparkling, affectionate and hilarious evening in the theatre, go and see The RSC production of THE SHAKESPEARE REVUE" The Times "This hugely enjoyable show" Daily Telegraph Mon-Fri 8.00pm Sat 8.30pm Mats Wed 2.30pm Sat 5.30pm

WHITEHALL 369 1735/344 4444/ 420 0000 "BEST NEW MUSICAL IN TOWN...BRILLIANT" MoS ROY ORBISON STORY GUEST-STARRING P.J. PROBY ALL SEATS ½ PRICE FRI 5.30 PERF Tues-Thu 8, Fri, Sat 5.30 & 8.30, Sun 4

WYNDHAMS 0171 369 1736 MAGGIE SMITH SARA KESTELMAN SAMANTHA BOND EDWARD ALBEE'S THREE TALL WOMEN Directed by ANTHONY PAGE Tue-Sat 8pm Mats Wed & Sat 3pm LAST 4 WEEKS

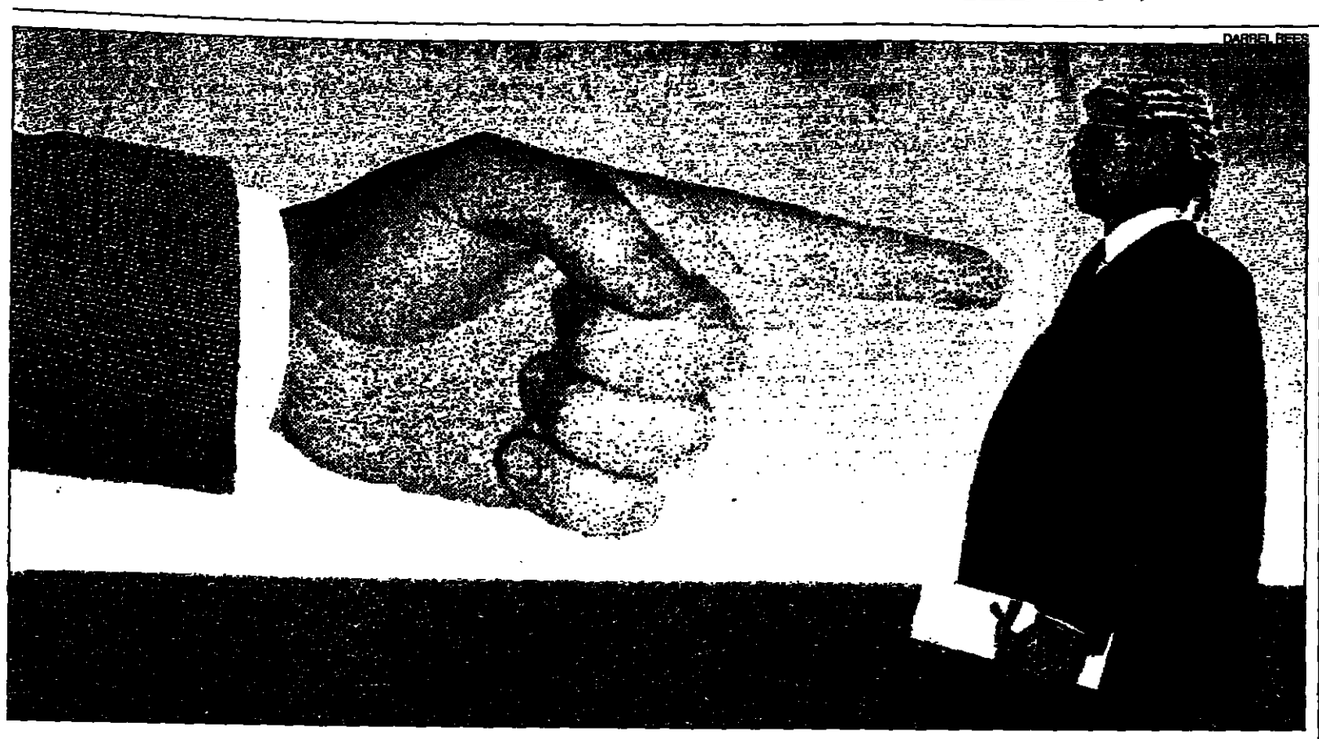
TO PLACE YOUR ENTERTAINMENTS ADVERTISEMENT IN THE TIMES
TRADE ADVERTISERS TEL: 0171-481 1920
ADVERTISING FAX NO. 0171-481 9313
TELEX 925088
PRIVATE ADVERTISERS TEL: 0171-481 4000
*You may use your Access, Amex, Diners or Visa card*

صكذا من الاصل



# LAW

● NEW DIVORCE BILL 39
● RENEWAL OF ENERGY 39



# Bringing the Bar to book

## Peter Goldsmith QC urges barristers to adopt a complaints scheme tonight

The days of self-regulation are drawing to a close, the Treasury and Civil Service Select Committee said this month. MPs were not referring to regulation of lawyers: but they might as well have been.

The signs are all too clear. Politicians attack judges for being soft on sentencing and lawyers for helping "criminals" to get off. The National Consumer Council, meanwhile, proposes a Government quango to tackle complaints against solicitors and barristers — a lay-dominated system for which lawyers would have to pay. The Legal Services Ombudsman has criticised the Bar's complaints system, which is concerned only with grave cases of professional misconduct.

But showing that the Bar is prepared to regulate responsibly in the interests of the public, as well as its own, is just one reason for adopting the complaints system. Tonight, if we want to continue to regulate our own affairs — as an independent profession should — we must show we are not prepared to shield the incompetent, the careless, the arrogant or the rude.

There are two other reasons for adopting the scheme. First, in the new competitive world where solicitors can do what once only barristers could, the Bar's future depends on our insistence on quality. The Bar will survive because of its excellence. But excellence must not be taken for granted. One shoddy piece of work lets us all down. Secondly, it is simply right to adopt it: if a client suffers inadequate professional service, justice demands we do something about it, not shrug it off as an inconvenience.

The proposed scheme is balanced. It balances the legitimate interests of clients with the understandable concerns of barristers. Further safeguards have been included, after representations by the Criminal Bar Association and others. The definition of "inadequate professional services" has been broadened to take into account all the circumstances (no unfair £2,000 fines for £30 briefs) and compensation to be paid only where the complainant can demonstrate loss. The scheme will be reviewed in 12 months to ensure it is working fairly for all.

What, then, do opponents say? First, that barristers will receive a flood of unjustified complaints and be unable to withstand the client's pressure to do the wrong thing for fear of a complaint. Both arguments are bad and show little confidence in a barrister's abilities and qualities. The scheme contains strong safeguards against frivolous complaints being pursued. A robust lay commissioner will be encouraged to throw out "try-ons". The word will soon get round that lodging a frivolous complaint that your counsel failed to say good morning is a waste of paper.

Complaints cannot be brought over those areas of work which the law protects under "advocates' immunity". This immunity is not for the privilege of advocates, but to prevent cases being relitigated under the guise of a complaint. It is right that this immunity should stay and it will cover what happens in court and much that happens outside. It covers advice on a plea of guilty as well as on whether the defendant should give evidence.

Secondly, opponents say the scheme does grave injustice to the Bar. But it requires nothing not already required by the Code of Conduct: barristers are already obliged "... (to) be courteous and act promptly, conscientiously, diligently and with reasonable competence". And the proposed complaints committee and adjudication panel — if a complaint gets that far — will have strong barrister membership, who know what is right for a barrister to do. No one can be put under pressure, for example, to ask witnesses embarrassing but irrelevant questions simply because the client demands it.

It is wrong to suggest that barristers who stand up to difficult judges and opponents daily cannot do their duty for fear of an unjustified complaint. There is no reason to reject this scheme except an unwillingness to recognise the real world, where professionals have a responsibility to provide adequate services.

The competent and careful have nothing to fear. But if we reject it, we will have no ground for complaint if the Government is persuaded to impose an expensive, bureaucratic scheme in which we have little influence.

● *Peter Goldsmith, QC, is the Bar chairman.*

● *The meeting for all barristers to debate and vote on the complaints scheme is at 6.30 tonight at Friends' Meeting House, 171-173 Euston Road (Tube: Euston).*

# Shooting the umpire is not cricket

At the end of September, Michael Heseltine, the Deputy Prime Minister, expressed the Government's anger at the "ludicrous" decision of the European Court of Human Rights by ten votes to nine that the United Kingdom had violated the right to life of three IRA terrorists shot by the SAS in Gibraltar in 1988. The *Daily Mail* described the rulings of the court as "veering crankily from the tragic to the farcical". *The Sun* printed the telephone and fax numbers of the court so that readers could "tell these loony judges what you think". Whitehall sources suggested that the Government would consider not renewing in January the right of individuals to bring claims in Strasbourg.

Now that tempers have cooled a little, ministers will have been reminded that the United Kingdom recently ratified Protocol No 11 to the Convention on Human Rights. When it comes into force (which will occur when all contracting states ratify its terms), the eleventh protocol will improve the procedures in Strasbourg, and will make permanent the acceptance of the right to individual petition. The United Kingdom cannot sensibly now act in a manner inconsistent with its own recent act of ratification. In any event, a rational assessment of the performance of the European Court must depend on its general record, and not on the merits or otherwise of one highly controversial Gibraltar decision.



COUNSEL

DAVID PANNICK QC

The convention grew out of Europe's postwar disgust with itself for having accommodated fascism, and its determination to create judicial mechanisms to protect basic freedoms from governments that might again be tempted to win popularity by policies that exploit unpopular minorities. Both Labour and Conservative politicians from the United Kingdom played a leading role in creating the convention. For that reason, the entrance to the new court building — which opened earlier this year — is in a street named after Ernest Bevin.

For disappointed litigants to announce that they will be "taking [their] case to the European Court" is now a familiar feature of our legal system. Even Rumpole of the Bailey argues a case in Strasbourg in one of John Mortimer's latest, excellent collection of stories (*Rumpole and the Angel of Death*, Viking, £15) — although the passage of only one year before his client's case is heard by the European Court credits the Strasbourg machinery with an efficiency to which it can only aspire.

When the great American judge, Learned Hand, visited the Permanent Court of International Justice at The Hague in 1929, he was unimpressed. "One judge spent his time writing poetry — he was a Frenchman," he said. "Another went to sleep, an old Dutchman." The European Court (and the European Commission of Human Rights, the lower judicial body) have achieved higher standards. To develop a novel jurisdiction in which an international tribunal has power to judge the treatment accorded by a state to its own nationals required legal creativity and large measures of political sensitivity.

By their decisions, the court and the commission have substantially improved the fairness and tolerance shown by the governments of European nations, while rightly recognising that states enjoy a margin of appreciation, or discretion, in their decisions.

The European Court has not always made the right decision. (The dissenting opinion in the Gibraltar case is much more persuasive than the judgment of the majority of the court.) But what judge (or politician) can claim to be infallible? The contribution of the court is, in any event, much greater than the sum of its individual decisions. As more states from the east join the Council of Europe, the court plays a significant role in setting the standards for nations emerging into democracy. The distinction of the court has ensured that its judgments influence the decisions of the Supreme Courts of many Commonwealth countries.

Politicians seeking to understand the Strasbourg machinery — and lawyers advising clients — have no excuse for ignorance. *Law of the European Convention on Human Rights* (Butterworths, £27.95) by Professor David Harris, of the University of Nottingham, Michael O'Boyle, senior legal officer in the European Court, and Colin Warbrick, senior lecturer at Durham University, now supplies a comprehensive, easy-to-read guide to decisions under the convention and its protocols, article by article, as well as explaining the history, and proposed developments, of the jurisdiction. There is a strong case for restricting politicians' freedom of expression on the subject of the European Court until they have read Harris, O'Boyle and Warbrick's book.

Like the England cricket team, government lawyers occasionally lose matches abroad. Sometimes the result depends on a dubious decision by the umpires. But for our Government to respond by abusing the umpires and threatening to play only at home in future greatly undermines our ability to influence the development of human rights in Europe and in the rest of the world.

● *The author is a practising barrister and a Fellow of All Souls College, Oxford.*

# Every wrong should have a remedy

Much strong feeling has been generated among barristers by the Bar Council's proposed complaints scheme. I am not known as a great supporter of Bar Council policies, but on this occasion I believe the council has got it right. The scheme is, I believe, sensible and workable and barristers would be foolish to reject it.

The main objection is over the proposal that barristers could be ordered to pay compensation for inadequate professional services.

The Criminal Bar is especially worried at the idea of prisoners with nothing better to do than send in complaints in the vague hope that they might get a few pounds out of it. But this criticism looks at only half the proposed scheme, ignoring the many safeguards to be built in.

In particular there is the Complaints Commissioner, who will consider all complaints and can summarily reject the frivolous or unfounded. Many barristers are unaware of how many frivolous complaints are made to the Bar Council under the present system. I have been on the Bar's professional conduct committee (PCC) for a year and in my view most complaints — about 400 a year — are unfounded.

Yet they must all to go through the PCC procedure. The barrister must be asked for an explanation, the case considered by a PCC member and, in most cases, formally dismissed by the PCC itself. If there were a quicker way of rejecting the unfounded complaints at the start, barristers would not have to respond and then have an anxious wait until the complaint was formally dismissed.

But there remain a worrying few justified complaints where our present system does not serve the public. It is good at dealing with the (rare) cases of dishonesty or unprofessional conduct, but does not deal with simple incompetence. These cases are few; but they bring the profession into disrepute and we must be prepared to deal with them and order compensation for any damage or pain.

A suggestion that having a compensation scheme would encourage complaints is an unbarristerlike argument — and goes against all we stand for. Do we abolish the Court of Appeal because it encourages appeals? Or judicial review because it encourages disagreement with government decisions? Almost all barristers' work involves a belief that where there is a wrong, there must be a remedy. We apply that principle to others and must be willing to do so to ourselves. The Bar should also consider the consequences of rejecting the new system. Politically, the status quo is not an option. If we do not create a new complaints system, we will have one imposed on us by the Government — one out of our control, and possibly more draconian.

The proposed new scheme is not perfect and will need to be kept under scrutiny to ensure it does not cause injustice. But it is a welcome first step.

NEIL ADDISON

● *The author is a barrister in Bloomfield chambers, Newcastle upon Tyne.*

McKENNA & Co

*If, like us, your track record speaks for itself we would like to hear from you*

1995 has proved to be the most successful year yet in the expansion of McKenna & Co's corporate finance and banking practices. We are confident of being able to continue offering our lawyers some of the most challenging transactional work in the City.

*Corporate Finance*

Our corporate finance team has recognised expertise in flotations, takeovers, capital raisings, mergers and acquisitions. In the first seven months of 1995 alone we acted on 9 major takeovers worth over £1 billion, 10 Stock Exchange flotations and 18 secondary issues. Our client list includes many of the major merchant banks and financial institutions as well as numerous household name plcs.

*Banking/Project Finance*

Our banking team has developed a strong domestic and international practice in the fields of project and structured finance. It has also been involved in the financing aspects of major privatisations and the subsequent raising of capital for the privatised industries through the capital markets. It has advised on projects in several countries including the UK, Ireland, Portugal, Spain, Greece, Hungary, Pakistan, Nigeria, Hong Kong, China, Thailand, Indonesia and Malaysia.

To strengthen our teams in both sectors, we are looking for enthusiastic 2-4 year qualified lawyers of partnership calibre. Successful candidates will have relevant experience, gained at a top ranking City or equivalent firm, and will be seeking the freedom to develop their expertise in a successful, highly motivated firm. We recognise talent by offering highly competitive salary and benefits packages and first class prospects.

For further information in complete confidence please contact **Bernadette Willoughby**, Director of Personnel, on **0171-606 9000** or write to her at **McKenna & Co**, Mitre House, 160 Aldersgate Street, London EC1A 4DD.

McK McKENNA & Co

LONDON • BRUSSELS • BUDAPEST • HONG KONG • MOSCOW • PRAGUE • WARSAW

# Very hairy situation

THE WIG controversy has raised its ugly head again. Brian Woodhams, a Liverpool solicitor-advocate who was granted Crown Court rights this summer, says that defendants have mistaken him for an usher on three occasions. Mr Woodhams says: "Solicitor-advocates and barristers enjoy equal rights of audience, but surely the public and members of the jury must think that if you are not wearing a wig you are not quite the real thing?"

## Talk shop

MUCH debating will take place at Lincoln's Inn tonight. Ten challengers from the Inn will be fighting it out for the Crowther Public Speaking Shield at the Great Hall. The two winners will then go forward for the Inn's equivalent of the FA Cup: the Reid Inter-Inn Debating Cup.

Earlier this month Gray's Inn Debating Society was flexing its muscles on a topic close to the heart of Martin Mears, the Law Society president: "This house believes that feminism is irrelevant to the needs of modern society."

OUTS



## Objection

*A LITTLE O.J. Simpson trial trivia that shows how hard it is for lawyers to curb their speeches in court. Over 133 days, Marcia Clark, left, the prosecutor, spoke in court almost 37,000 times; an average of 278 utterances a day. Johnnie Cochran, the lead defence counsel, spoke a total of 33,000 times.*

## Sign up

LAWYERS and judges who live and work in or near Chancery Lane have a unique opportunity to take a piece of it home with them. Since the station's recent refurbishment, London Underground is offering for sale five Chancery Lane Underground signs.

Brook's Auctioneers, which will be holding the auction at the Natural History Museum in Kensington, west London, on December 5, claims that the signs could fetch as much as £150. Details are available on 0171-228 8000.

SCRIVENOR

QUEEN'S COUNSEL

STEUART & FRANCIS



TO ADVERTISE CALL: 0171 481 9994

# LEGAL APPOINTMENTS

FAX: 0171 782 7899

## Real-time Financial Data Products

### Commercial Management Role

**City** **3-7 Years' Pqe**

ICV limited, based in the City and Woking, is a specialist supplier of real-time financial data products. Formed in 1981 and now a £25 million turnover business, it has experienced outstanding growth with a reputation for technical innovation and the highest levels of customer support. ICV has recently won a contract with the London Stock Exchange to build and operate an electronic system allowing automated access to the London Stock Exchange.



To be considered for appointment as ICV's first in-house Legal Adviser, you will be of the very highest calibre, ideally with up to 7 years' post qualification experience.



Based in London you will predominantly have responsibility for negotiating and policing IT based contracts, including licensing, software and other technology-orientated agreements and will also deal with or manage external advisers on commercial property, employment law and intellectual property issues.

You will have gained commercial experience in-house in a technology-based environment, or come from private practice with a broad commercial background, preferably with IT related experience. You will be looking for a long-term career offering the scope to move into front line commercial management, with a company which has enjoyed astonishing success. Of fundamental importance is a highly-developed commercial awareness, an eye for detail and an energetic and pragmatic outlook as a key member of the management team.




An attractive salary, excellent bonus package, company car and other benefits will be offered.

QD QUARRY DOUGALL

*For further information in complete confidence, please contact Gareth Quarry or Seamus Hoar on 0171-405 6062 (0171-403 5727 evenings/weekends) or write to them at Quarry Dougall Commerce & Industry Recruitment, 37-41 Bedford Row, London WC1R 4JH. Confidential fax: 0171-831 6394. E-mail seamus@qdrec.demon.uk.co. This assignment is being handled on an exclusive basis by Quarry Dougall and any direct or third party applications will be forwarded to them.*

ICV LIMITED

## PRIVATE PRACTICE/IN-HOUSE

**HEAD OF CORPORATE** £225-350,000
London office of top US law firm offers unique opportunity for corporate finance partner, aged 35-50, either as a top tier City firm, or handling comparable quality work as a smaller practice, to build and lead a new team. Successful recruitment of other high profile partners from City practices has led to demand for provision of corporate services from the London office. Firm places greater emphasis on evidence of ability and individual quality rather than as immediate or quantifiable following. (Ref.5584)

**CAPITAL MARKETS** TO £70,000
Leading international and investment bank seeks capital markets lawyers to join in-house team doing mix of capital markets and structured finance. Candidates will be given immediate responsibility for specific core areas. Work is transaction driven in a highly charged environment. There will be minimal ISDA documentation work. A robust, outgoing personality will be a necessity. Languages an advantage. Financial rewards for team members are outstanding. (Ref.5861)

**IN-HOUSE SURREY** £COMPETITIVE
Household name telecoms company seeks 2-4 year qualified company commercial lawyer to join existing team of advisors. Candidate should have an excellent company commercial training, be commercially astute with an interest in the cable industry. Work load will include M&A, joint ventures and range of commercial contracts. No requirement for specific telecoms knowledge. (Ref.5857)

**CORPORATE ENTREPRENEURS** £35 - £52,000
High grade and well regarded London office of national firm seeks 2-4 year qualified lawyer at top twenty firm who needs a more entrepreneurial and flexible work ethos. Transactions are of premium quality including public and private acquisitions and disposals, flotations, MBO's/MBI's and joint ventures, for a client base which includes several FT100 companies. Firm has aggressive philosophy on pay and size ensures real "work hard play hard" atmosphere. (Ref.2948)

**SHIP FINANCE** £PARTNER
Medium sized City firm with pre-eminent reputation in the shipping field seeks like-minded partner to join slightly maverick team of high flyers. Firm has innovative approach to client development whilst maintaining excellent quality of service. Candidates are likely to have a proven track record in client development and be seeking a fresh challenge. The firm encourages a pro-active approach in its partners whilst providing supportive back-up at fee earner level. Ideal opportunity for partner feeling stifled by current working environment. (Ref.5335)

**PENSIONS 0-2 YEARS** TO£60,000
Opportunity for pensions lawyer with minimum of 2 years' experience to join valued team at medium sized City firm. Enlightened management structure has ensured good partner to assistant ratio resulting in possibility for individual career progression with informed partner supervision. Ideal job for candidate feeling undervalued by current firm or possibly being treated as just a member of the corporate support team. (Ref.5975)

**STOCK EXCHANGE** £34-47,000
A leading international practice, with European headquarters in London seeks an ambitious independent tax lawyer with 2-5 years' City experience ideally including some exposure to taxation in the finance sphere. The firm offers the opportunity to work in a team where tax is a lead, not just a support function. There are real prospects in an office earmarked for significant growth. (Ref.4115)

**IN-HOUSE COMMERCIAL** £COMPETITIVE
Global professional services organisation seeks another top grade City corporate lawyer for a team drawn exclusively from the City's leading firms. Work will include a range of acquisitions, international restructurings and rescues. The group has an increasingly high profile and can offer career progression akin to City partnership. Nature of client relationships ensures early commercial as well as legal involvement in deals. (Ref.5876)

For further information in complete confidence on these and the many other vacancies currently registered with us, please contact: Miranda Smyth, Andrew Russell or Sally Horrox (all qualified lawyers) on 0171-377 0510 (0171-624 8647 evenings/weekends) or write to us at: Zarak Macrae Brenner, Recruitment Consultants, 37 Sun Street, London EC2M 2PY. Confidential fax 0171-247 5174. E-mail miranda@zmb.co.uk

ZARAK MACRAE BRENNER ZMB

**ALL BOX NUMBER REPLIES SHOULD BE ADDRESSED TO:**

**BOX No:- ____**

**c/o TIMES NEWSPAPERS P.O. BOX 3553, VIRGINIA ST, LONDON, E1 9GA**

## Can you balance the scales?

### HEAD OF LEGAL SERVICES

£55,000

**Are you a lawyer who combines sound professional advice with strong management skills and the ability to lead a Legal team in the provision of high quality, competitive, legal services?**

Merton has developed a reputation for well managed, quality services that are responsive to the needs of users and local residents. We have just reviewed the structure of our corporate services and legal, IT, finance and business support services have now been grouped into one department. The Head of Legal Services will manage the Legal Division (including Land Charges and Electoral Services), provide quality Legal advice to the Corporate Management Team and directly to the Chief Executive and Council committees, and will act as the Council's Monitoring Officer.

We are looking for someone with a comprehensive working knowledge of the law affecting Local Government - both UK and European - and experience of managing a legal team. The legal constraints on local authorities are constantly changing and we are looking for someone who has the knowledge and skills to help the Council seek innovative approaches to familiar problems. If successful you would join a dynamic new Management Team within the Corporate Services Department and one of your priorities will be to introduce more of a "business culture" into the Legal Division.

If you feel you have the balance of skills and expertise that we are looking for, please phone for an information pack. Women, ethnic minorities and people with disabilities are under-represented at this level in the Council and are therefore especially welcomed to apply (S.48(i)(b) SDA 1975 and S.38(i)(b) RRA 1976 apply).

**An information pack is available from Business Support Unit, Corporate Services Department, Civic Centre, London Road, Morden, Surrey SM4 5DX.**
**Telephone 0181 545 4033 (24 hour answerphone).**

**Minicom users only 0181 545 4172**

**Please quote reference: HLS**
**Closing date for receipt of applications: 4th December 1995**

merton moving ahead

c r e a t i n g e q u a l o p p o r t u n i t i e s f o r a l l

Mission Energy – a dynamic leader in the global development of cogeneration and independent power projects – has an exceptional opportunity for a Senior Project Lawyer with proven expertise in large transactions, as well as excellent communication and negotiation skills.

## SENIOR PROJECT LAWYER

Based in our London office, you will be a key member of multi-disciplinary teams responsible for structuring successful projects. The primary focus will be on providing legal counsel and support for all facets of international project development, including partnership documents; engineering, construction, procurement, fuel supply and power/steam sales agreements; financing arrangements; and regulatory/licensing matters.

As a law graduate with six to eight years' experience and a background in project and corporate finance, you will be broadly familiar with both the legal and commercial aspects of a role that will range from acquisitions and mergers to licensing and regulatory work. You will also analyse and interpret new legislation that could impact our rights and obligations; handle the legal aspects of the purchase, sale and development of [illegible] and become closely involved in the drafting and execution of contracts [illegible] value of around £1 billion.

To work effectively in a European context, you should be familiar with the impact of regional government legislation on power generation policy and ideally possess a second European language or the willingness and aptitude to learn one.

c.£75,000 + Substantial Bonus

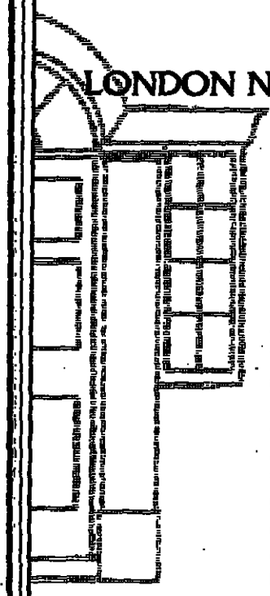
MISSION ENERGY

*Mission Energy is an ambitious, expanding organisation that offers a stimulating team environment, and a competitive compensation and benefits package. For immediate consideration, please send your application to: Eileen Sugrue, Human Resources, Mission Energy, Lansdowne House, Berkeley Square, London W1X 5DH.*

*The following position is only one of our current vacancies - in this case in private practice. We are also instructed by leading financial institutions and industry. Your career is important to you and to us. We may not be able to offer you details of your ideal job at once but what we can do is offer straight forward constructive advice - and keep on doing so!*

## Top Corporate Oppotunities

### LONDON NQ - 4 YEARS PQE



**Yes, another top flight opportunity to move onward and upward etc...**
**Heard it all before? Have you really?**
Our client has established a reputation for its practice. Among the people who know, they also have a reputation for taking the best and keeping them. An enviable track record by anybody's standards.
Your working environment matters. The ethos of your firm is likely to be one of the most significant factors in your working life. This is a firm that takes these issues seriously. The firm is experiencing genuine growth and needs like minded specialists to take part in their success. The usual requirments as to background and academics apply, but what is equally important is your approach to your colleagues and your clients.
If you would like to find out more then please contact Stuart Robinson for an informal discussion and more information on this firm. Please bear in mind that this is only one of our clients. We have extensive contacts with firms both in London and in the leading commercial centres throughout the country. We may not be able to suggest the ideal opportunity to you straight away but we are able (and are willing) to talk to you about your career - it is important!

*Telephone: 0171 353 7007 (any time) confidential*
*fax: 0171 353 7008.*
*Reynell Legal Recruitment, 55 Fetter Lane, London EC4A 1AA. E-Mail: Recruitment@Reynell.co.uk*

Reynell Legal Recruitment Consultants

**17** JEREMY GIBBONS QC

17 CARLTON CRESCENT
SOUTHAMPTON SO15 2XR

*Are you:*

- a barrister of not less than five years' call?
- practising in the matrimonial/child care field?

*Looking for:*

- a change?
- improved quality of life?
- good quality work?
- a well-established circuit set, committed to maintaining professional standards?
- friendly and supportive colleagues?

*Then join our matrimonial/child care team.*

Telephone 01703 320320
Fax: 01703 320321

**Please write to, or fax, Mrs Roberts Holland. Applications will be treated in the strictest confidence.**

## JOHNSON STOKES & MASTER

-Solicitors in Asia since 1863-

### FINANCIAL SERVICES LAWYER

**We seek an experienced Financial Services lawyer to join our Hong Kong office.**

**The successful applicant will have a minimum of four years post-qualification experience in unit trusts, investment companies and other collective investment schemes (both open-ended and close-ended) and in giving regulatory and other general advice to the managers and promoters of collective investment schemes. The ability to speak Cantonese and/or Mandarin will be an advantage but is not essential.**

**This is a senior position which could be offered at partnership level for the right candidate. We offer a generous package commensurate with experience and challenging work in a stimulating enviroment.**

**Please apply in writing with full CV to:**
**The Partnership Secretary, Johnson Stokes & Master, 17th Floor Prince's Building, 10 Chater Road, Central, Hong Kong.**
**Fax: (852) 2530-2503.**

صكذا من الاصل



# Breaking up is still hard to do

**Chris Barton** on the new version of the Family Law Bill and how rules governing divorce will change

Will opponents of the Lord Chancellor's family law plans be as successful as the Ancient Mariner who "stoppeth one of three"? A number of pressure groups are seeking to influence the Bill — promised in last week's Queen's Speech — to change the laws on divorce, family homes and domestic violence.

Yet, while Coleridge's button-holer was content merely to delay the wedding guests en route, some of Lord Mackay of Clashfern's adversaries are complaining that, if he has his way, the bride and groom will not need to bother turning up at all.

The Family Law Bill — which takes in a revised version of the Family Homes and Domestic Violence Bill — is intended to allay the disparate misgivings of social right-wingers and family law professionals alike. The original Bill was criticised by the Tory Right who saw it as subverting the party's commitment to marriage. On closer study, that group may now understand that its suspicions about the proposals were largely unfounded. It made no attempt, for example, to extend a wife's property rights to a cohabitant. Since 1976, the latter has been able to apply for temporary occupation of her misbehaving partner's house, and the ill-starred Bill merely suggested that protection be extended to include interference by others such as a woman's *former* husband.

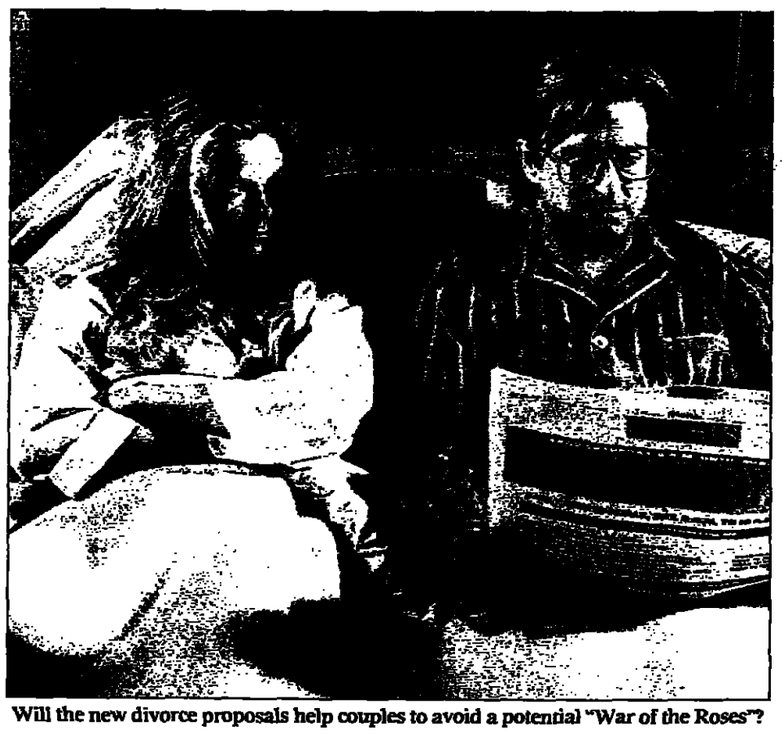
On divorce, the Queen's Speech presaged the first change for nearly 25 years. The proposals are a liberal-conservative mix: abolish the fault-based grounds while doing away with the "quickie" divorce. To practitioners, the more controversial issue is whether mediators, rather than lawyers, should get the publicly financed end of the business. Mediators acknowledge that, like lawyers, they are not a charity. One of their standard texts states that: "A mediation service needs to generate a client flow and this chapter suggests ways of getting the client to contact you."

Law teachers, minority stakeholders in the matter, should expect little sympathy at the demise of their dog-eared notes on fault in divorce, such as the required minimal choreography for adultery.

Under the "quickie" special procedure there has been no actual trial of allegations in undefended divorce proceedings for 18 years. Under this system, petitions are read in private by a district judge and, if they appear to meet the theoretical requirements (they will), then the serial numbers of the petitions granted are read out as a job lot to an empty courtroom.

Some Cabinet members have leaked to the press their moral misgivings about a fault-free system. They should know that about 75 per cent of divorcing couples use the fault ground as a device to obtain their freedom within a few months. Under the expected Bill, couples would have to wait for a minimum of one year of "consideration and reflection" before the granting of a decree. In this period they would have to conclude a financial settlement and make arrangements for children. Those who prescribe a longer period should remember that separation followed by cohabitation, and not divorce and remarriage, are today the key steps in family reformation.

The burning question is: who is to guide the parties on their journey? In the past, couples have been led mainly by lawyers, which is hardly surprising in a legal process. The Government's original plan was that anyone intending to initiate divorce proceedings would first have to attend a communal "information session" about the effects of divorce. Faced with the objection that it would resemble a meeting of Alcoholics Anonymous, more private methods, such as watching a video, are now envisaged.



Will the new divorce proposals help couples to avoid a potential "War of the Roses"?

The Government has "noted the evidence" that mediation, "a process in which a third person helps the parties in a dispute to resolve it", reduces bitterness and tension, improves communication between couples and helps them to reach agreement on a wide range of issues.

More controversial, at least to family lawyers, was the early government view that "mediation will prove to be more cost-effective than negotiating at arms' length through two separate lawyers and even more so than litigating through the courts".

It is not necessary to be a lawyer with vested interests to suspect that, for a Government under pressure to reduce taxation, cutting the public cost of divorce by requiring participants to use one supposedly cheap mediator rather than two supposedly more expensive legal aid lawyers, may be high in the list of considerations.

In this context, it is unfortunate that the Solicitors Family Law Association code of practice sees fit to point out that membership "is not a guarantee of excellence, or specialisation . . . there is no test of legal ability". Its 3,500 members, or at least those who have been unable to get on to the £1,000-a-week mediation retraining courses, will be relieved by Lord Mackay's assurance that mediation will not be compulsory.

● *The author is Reader in Law at Staffordshire University.*

## LEGAL ROUNDUP

MR JUSTICE DYSON — who came under fire from Michael Howard recently after his ruling against the Home Secretary — will give the opening address today at a reception held by The Public Law Project charity. The occasion is the launch of Sweet & Maxwell's book *The Applicant's Guide to Judicial Review*.

☐ WIGS and gowns come up again this week — together with weightier issues — at a meeting of the leaders of the UK and Irish Bars. Court dress is an issue in the Republic and the need to wear wigs may soon go to a referendum of the profession.

☐ YOUNGER personal injury claimants will receive larger damages awards now that the Civil Evidence Act is on the statute book. It enacts Law Commission reforms to simplify the rules on hearsay evidence. It also introduces actuarial evidence for the assessing of damages. The reform means awards can be more accurately calculated instead of judges having to work them out for themselves.

☐ LAWYERS on the Internet can subscribe to a monthly newsletter. It is being produced by Delia Venables and Charles Christian at a cost of £25 for five. The first issue covers the new Internet site which has been launched by Legalese, the publishers. Details from Ms Venables on: 01273 472424.

☐ A SENIOR ex-Army officer is to shake up City law firm Titmuss Sainer Dechert. Sir Peter Duffell, who rose to lieutenant-general and was a former commander of the British Forces in Hong Kong and Major General of the Brigade of Gurkhas, becomes the firm's chief executive. Meanwhile, Norton Rose has revamped its Russian practice. The firm has appointed a new managing partner — Simon Renton — in Moscow.

☐ COPYWATCH, a campaign to stop illegal copying, has been launched by the Copyright Licensing Agency. The agency acts on behalf of authors and publishers and will target businesses who infringe copyright. A hotline is being set up. 101 436 4242.

FRANCES GIBB

# Energy specialists in the City tap into big business

**Edward Fennell** reports on a return to the big time for oil and gas lawyers

This is a red letter day for Bruce Westbrook, an oil and gas lawyer with Cameron Markby Hewitt. If all goes to plan he should by now be kitted out as a roughneck and be on his way, for the first time, to a BP oilrig in the North Sea.

Mr Westbrook says: "They don't offer these trips as a joyride any more. It is a special honour and I am grateful to BP for the invitation."

Oil and gas lawyers, as specialists within the energy field, are now back in business in a big way. There has been speculation for some time in the industry that British Gas would try to renegotiate its take-or-pay contracts with its North Sea suppliers. These commit British Gas to paying for an agreed amount of gas, even if it does not need it all. So it came as no surprise when Cedric Brown revealed last week that he is now seeking to find an escape route.

For a select group of energy lawyers this looks like another bonanza. Mr Westbrook added: "There's going to be a lot of jockeying going on among oil and gas specialists for this work. Most big companies have a panel of three or four regular lawyers but if battle commences with British Gas they may decide to bring in other firms who have more experience in this kind of activity."

There are few law firms with a real track record of commitment to this field. Denton Hall, Ashurst Morris Crisp, Linklaters & Paines, and Nabarro November Nathanson are among the leaders. While Cameron Markby Hewitt prides itself on being the only City law firm with an office on the spot in Aberdeen.

The view among lawyers generally was that Cedric Brown had once again scored an own goal. "British Gas seems to want it both ways," says one gas specialist. "When these agreements were negotiated they looked like a very good deal for British Gas. I can't see how they can start complaining at this stage — especially as they are supposed to be facing up to the rigours of the market. I expect my clients to take a tough stand."

While "take-or-pay" is the focus of immediate attention, many energy specialists are looking ahead to the bigger long-term issue of wholesale decommissioning in the North Sea. The Brent Spa episode is just the first of many such exercises.

Mark Saunders, an energy specialist at Nabarro, is already being approached by his clients to start planning ahead for what to do with their platforms later on in this decade, and into the next. "What Brent Spa has shown is that there are more than just legal issues involved here," he says. "The company behaved totally legally and was subsequently shown to have selected probably the best technical solution. In future, however, the public relations issues will have to be considered as well. I am presently working on how clients can address all these issues together."

At the same time as the North Sea rigs start to be abandoned, however, there is an expectation that new fields to the west of Shetland will be coming on stream. Better technology and new types of joint ventures between the oil companies and contractors will also set new challenges for the energy industry's legal specialists.

In the meantime, it is expected that there will continue to be some small degree of takeovers and mergers among companies operating in the North Sea. This would, of course, be nothing like the scale of change that has affected the regional electricity companies, which are also leading clients of City law firms' energy practices. Just last month Denton Hall played a key role for the Southern Company in its takeover of South Western Electricity — a significant move because, as Andrew Daws of Denton Hall points out: "This was the first UK electricity utility to be taken over by a foreign company."

The comprehensive reorganisation of the electricity industry in the UK has not just been good business for City lawyers but has also given them an invaluable track record for work overseas: many City firms are engaged in work throughout the Continent and Asia on similar restructuring projects.


TO ADVERTISE CALL: 0171 481 4481

LEGAL APPOINTMENTS

FAX: 0171 782 7899

**LEGAL COUNSEL**

**Surrey based**

OUR CLIENT manufactures and markets many of the world's best known branded consumer foods. It is the UK affiliate company of one of the largest and most international food companies headquartered in the United States with operations in over 60 countries.

In the UK it has a turnover of £300m and employs 1,800 people. Its two divisions market to the retail trade and supply the catering industry and other food processors.

It now seeks a Legal Counsel to be based at its UK head office in Surrey. Reporting to the Managing Director, the Legal Counsel will have responsibility for all legal and company secretarial services for the UK businesses, including conditions of sale and purchase and all major contracts, intellectual property, regulatory affairs, corporate governance, real property and management of litigation.

Candidates should be solicitors with at least eight years' experience, a good academic background and experience of working in private practice and in-house, preferably for a multinational fmcg company. They should have experience of business across Europe and ideally in the US. Knowledge of European languages would be particularly valuable.

Technical ability of itself is not sufficient. Candidates should also have an understanding of business requirements, a willingness to take personal responsibility, and the ability to communicate practical advice at all levels of management.

*For further details, including salary and benefits, please contact Sonya Rayner, (who is retained on an exclusive basis) or send her a copy of your c.v.*

**Chambers**
CHAMBERS & PARTNERS: PROFESSIONAL RECRUITMENT
74 Long Lane, London EC1A 9ET Tel: (0171) 606 9371 Fax (0171) 600 1793

**BAKER & McKENZIE**
**ALMATY OFFICE**

Baker & McKenzie's Almaty office serves clients of the firm in Kazakhstan and throughout Central Asia and Transcaucasia.

The Almaty office was established in early 1994 and now employs 20 staff. The office is growing rapidly and undertaking high quality corporate and finance work.

We are now looking to recruit the following lawyers:

- **Senior Oil & Gas/Natural Resources Lawyer** to work on oil and gas and mining projects;
- **Senior Corporate Lawyer** (3-5 years qualified);
- **Junior Corporate Lawyer** (1-3 years qualified);
- **Central Asian Lawyers** - Kazakh, Uzbek and Azeri lawyers, preferably with a Masters or other post graduate degree from an overseas university and who have spent some time living and working in North America or Western Europe.

Fluency in Russian is desirable but not essential. It will, however, be necessary for successful candidates to be willing to relocate to Almaty and to have a commitment to working in this challenging and exciting legal jurisdiction.

Initial interviews will be conducted in London.

*Interested candidates should submit applications, enclosing a CV, to: Angela Paradise, Head of Human Resources, Baker & McKenzie, 100 New Bridge Street, London EC4V 6JA. Telephone 0171 919 1000, Facsimile 0171 919 1999.*

**DUDLEY MAGISTRATES' COURTS COMMITTEE**
**Legal Adviser**
**£21,042 - £25,626**

Applications are invited for the above post from barristers or solicitors. Further details obtainable from Mrs G. Smith, telephone 01384-211411. Applications, together with the names and addresses of two referees to arrive by 13th December. Interviews 18th December 1995.

A.M. Eccles
Justices' Chief Executive
The Magistrates' Court
The Inhedge
Dudley West Midlands DY1 1RY

**Clark Holt**
COMMERCIAL SOLICITORS

Recently-formed commercial law niche practice comprising a highly regarded team described as 'regional heavyweights' and the local law firm 'moving from strength to strength', seeks dynamic and effective

COMMERCIAL PROPERTY LAWYER 1-2 PQE

to join existing team. The successful applicant will be between one and two years qualified, have good technical ability as well as commercial sense and must be capable of building his or her own practice. Prospects are good. Salary: Going rate. Combine quality of work and quality of life.

Please apply in writing to Richard Clark of Clark Holt at 1 Sanford Street, Swindon, Wiltshire SN1 1QQ, enclosing your CV.

**10 BOLT COURT CHAMBERS**

Applicants are invited from criminal practitioners to join our specialist criminal team. Both Prosecution and Defence work is undertaken.

Ideally applicants should be over 5 years call, but those of more junior call with proven ability in the criminal field will be considered.

Applications in writing with CV to

Miss J. Boston,
10 Bolt Court Chambers,
London EC4A 3IB

**THE CHURCH COMMISSIONERS SOLICTTOR**
(fixed term contract)
Salary from c.£30,000
Westminster

We are looking for an energetic and enthusiastic solicitor to join our in-house legal team to undertake agriculture and commercial conveyancing. You will have at least 6 years' relevant post qualification experience in the property field and be capable of working to a high standard under pressure.

The person appointed will have a varied and demanding caseload, ranging from complex conveyances of agriculture land to large commercial transactions.

Initially a fixed term contract of 2 years will be offered.

The starting salary will depend on experience.

For further details (including a job description) and an application form, please telephone or fax Mrs McCarthy, Personnel Department. Tel No: 0171-222 7010 Ext.4315 Fax No. 0171-222 1671. Closing date: 13 December 1995

TO ADVERTISE
CALL: 0171 481 9994

# LEGAL APPOINTMENTS

FAX:
0171 782 7899

## DYNAMIC COMMERCIAL FIRM HEAD OF COMPANY

Our medium sized central London Client firm is well equipped to take advantage of the improving economic conditions. Having significantly enhanced its core practice through the recession, it sees this appointment as crucial to its overall strategy.

Expansion in other departments and the firm's greater overall critical mass, have significantly enhanced the scope for generating more high quality company commercial work from established clients. In addition, greater opportunities exist for cross-selling to newer clients, and tendering for larger assignments than had previously been possible.

To drive this initiative, a partner is sought with energy, vision and leadership skills. Likely to be aged at least 40 with real gravitas, the partner sought may presently be in a firm where heading the company department is unattainable, undesirable or both.

The firm is not seeking a City Yellow Book guru but a company practitioner in the broadest sense with the ability to advise, both legally and commercially, large PLCs, private companies and acquisitive entrepreneurs with equal dexterity.

The substantial entry level package on offer reflects the firm's commitment to securing the right person for this important role.

To find out more on a completely confidential basis, please contact Jonathan Macrae or Sally Horrox on 0171-377 0510 (0171-359 5212 evenings/weekends) or write to us at Zarak Macrae Brenner, Recruitment Consultants, 37 Sun Street, London EC2M 2PY. Confidential Fax 0171-247 5174. E-mail joe@zmbco.uk

ZARAK · MACRAE · BRENNER

ZMB

---

DAVIES ARNOLD COOPER

## ENERGY & UTILITIES

### 4+ YEARS QUALIFIED

Davies Arnold Cooper is rated as one of the best commercial law firms in the country and is the only firm to feature in "The Top 100 UK Companies of the Future", published this year by McGraw-Hill, assessed on the firm's long term competitiveness and future prospects.

The Energy, Oil, Gas & Utilities Group, led by John Bolton, advises a broad cross-section of domestic and international clients on contentious and non-contentious matters such as high value infrastructure projects, the trading and transportation of energy, "take or pay" contracts and joint venture agreements.

An opportunity has arisen for a self-motivated team player to join the group at a senior level. Ideally 4+ years qualified, the successful candidate must have in depth expertise of contentious and/or non-contentious matters arising in this challenging industry sector, and must have proven marketing talents.

This is an unrivalled opportunity to join a progressive firm at a key stage in its expansion and enjoy excellent prospects and a front line role in a dedicated group which is set to double in size in the next 2-4 years.

For further information in complete confidence, please contact our Retained Consultant, Jonathan Brenner, on 0171-377 0510 (0181-940 6848 evenings/weekends) or write to him at Zarak Macrae Brenner, 37 Sun Street, London EC2M 2PY. Confidential fax 0171-247 5174. E-mail jonathan@zmb.co.uk

ZARAK · MACRAE · BRENNER

ZMB

---

## EMPLOYMENT LAWYER

Warner Bros. is one of the best-known names in the entertainment industry. In the London Legal and Business Affairs Department, we work with our counterparts in California to advise our European divisions, which include businesses as diverse as film and video distribution, film production, cinema complexes, retail stores, character merchandising and feature animation.

We now need a specialist employment lawyer to join our European HQ legal team in Central London. You will work closely with Human Resources but will report to the VP and General Counsel for Europe. You will handle a variety of employment issues in the UK and Europe including: drafting, reviewing and advising on contracts for managers and other staff; reviewing and revising employee handbooks and policies including maternity, disability, sexual and racial harassment/discrimination, health and safety; monitoring EU legislation such as the Workers' Council Directive, and liaising with foreign lawyers. There may be some non-employment commercial work.

You should be a lawyer with three to five years' contentious and non-contentious employment experience, which should include experience of wrongful and unfair dismissal claims and settlements (including tax advice) and immigration and work permits. You should have excellent drafting skills. You should be able to communicate with all levels of management, understand commercial realities, be robust yet tactful, and able to prioritise a hectic and varied workload. An in-house background would be an advantage.

*For further details, including salary and benefits, please contact Sonya Rayner, or send her a copy of your cv*

**Chambers**
CHAMBERS & PARTNERS: PROFESSIONAL RECRUITMENT
74 Long Lane, London EC1A 9ET Tel: (0171) 606 9371 Fax (0171) 600 1793

---

## CONTRACTS MANAGER

West Sussex

£Excellent Package

DANIELS BATES
LEGAL RECRUITMENT CONSULTANTS

## ERICSSON

With 80,000 employees active in more than 100 countries and combined expertise in switching, radio and networking, Ericsson is a world leader in the telecommunications industry. Operating in a highly competitive sector, its Business Networks division is at the forefront of technological innovation, having recently launched the new Consono™ communications system for the simultaneous handling of voice, data and multi-media.

As a result of an internal promotion, an opportunity has arisen for a Contracts Manager to take up a key role within the Commercial Department. Responsibilities will be both broad and extensive, encompassing a wide range of contractual matters within the Business Networks division as well as the provision of commercial legal advice to other parts of the Ericsson organisation.

Suitable candidates will ideally have around 5 years experience of working in a legal/commercial environment within a hi-tech industry. In-depth knowledge of contractual and other commercial legal issues will be complemented by well developed commercial acumen. The role will demand a proactive, hands-on approach and the ability to command respect at a senior level.

*Interested candidates should contact Gareth Chambers on 0171 404 4646 (evenings & weekends on 0171 813 6475). Alternatively, you can write to him at Daniels Bates Legal, 17 Red Lion Square, London WC1R 4QH (confidential fax 0171 831 7969). This assignment is being handled exclusively by Daniels Bates on behalf of Ericsson.*

---

## ENSURING THE LAW WORKS FOR ALL

*Funded by Derbyshire County Council and Derby City Council, the newly created Law Centre in Derby aims to give representation and free legal advice to groups and individuals who may be disadvantaged in the key areas of Housing, Immigration and Employment.*

*The Centre represents an exciting opportunity for experienced and committed individuals who want to challenge and develop their skills and make a positive contribution to the Derby community, ensuring justice is available to all.*

### Senior Solicitor
*£20,181 - £22,053 p.a.*

### Solicitor
*£18,189 - £19,659 p.a.*

An enrolled solicitor, you will provide legal advice, assistance and representation up to court or tribunal level for individuals and groups in one or more areas of the Law covered by the Centre.

You will also have an important role to play in the ongoing assessment and determination of unmet legal needs in Derby and ensuring the Centre is organised to meet it, as well as building important referral, training and education links with other agencies and practices in the City.

For the Senior post, you will need a minimum of three years relevant post-qualification experience with a clean practising certificate. For the Solicitor post, you could be newly qualified but still able to demonstrate direct experience in at least one of the key areas addressed by the Centre.

With excellent people and advocacy skills, you will ensure a sympathetic, professional approach and effective service delivery, combined with an active commitment to equal opportunities.

Both posts are for a 37 hour week and an outstanding opportunity to help establish and develop a vital service within the community.

For application forms further and details please send an A5 stamped addressed envelope to Helen O'Connor, c/o NACRO Housing in Derby, Spot Chambers, 43-53 Osmaston Road, Derby DE1 2JS.

Closing date: 18 December 1995.

We are an equal opportunities employer

DERBY LAW CENTRE

---

DM&H **Donne Mileham & Haddock**

## Commercial Property

Brighton £ top level remuneration

Donne Mileham & Haddock is a leading practice with a network of highly successful offices across Sussex and enjoys a national reputation for excellence of service and a rigorous approach to marketing and practice development.

Focused and progressive, with an impressive track record of growth, Donne Mileham & Haddock is arguably the dominant firm in the area and, once again, is poised to expand and develop its market position.

With the inclusion of a solicitor of 3-5 years' pqe, Donne Mileham & Haddock will be able to provide an even more extensive service to its commercial property clients. Experience of demanding Landlord and Tenant work, in particular lease renewals is essential, whilst some knowledge of development work would be advantageous to the applicant. A genuine interest and proven ability in marketing would ensure that you would be involved in the department's practice development initiatives in addition to enjoying an intellectually challenging workload.

The successful candidate would enjoy the support of a well structured department, progressive IT systems, an informal and friendly environment and the firm's exceptional planning and environmental expertise.

**For further information please contact Alicen Shepherd on 0171 430 2349 (day) or 0181 994 2735 (evenings/weekends) or write to her at Richard Owen & Harper, Kingsway House, 103 Kingsway, London WC2B 6QX. Fax: 0171 831 2536.**

***This assignment is being handled exclusively by Richard Owen & Harper and any third party or direct applications will be forwarded to them.***

Richard Owen & Harper

---

Careers and Recruitment Service

## FINDING JOBS FOR SOLICITORS



**WILTSHIRE**
General Property Lawyer required for successful Wiltshire commercial practise. Working knowledge of commercial matters and willing to tackle litigation cases when necessary. Excellent salary and prospects.

**SOUTH LONDON**
Criminal and Matrimonial lawyers urgently required for SW16 and CR0. Experience of Legal Aid work and the ability to develope Criminal business. Both vacancies are for the same well established Legal Aid practise in South London. £25 - £30.

**CENTRAL LONDON**
Part-time Legal Cashier, 10-15 hours a week flexi-time. Sole responsibility for maintaining partnerships' books. Location, Piccadilly.

**LOCUM ASSIGNMENTS**
London - Housing, Landlord & Tenant, High & County Court work. 2/3 months.
Kent - Civil Litigation and including conveyancing and professional negligence during December.
London - Criminal and Personal Injury. 6 month period.

We require Now more qualified solicitors to register with our service for interesting permanent and locum positions nationwide.

For further information LOCUM 0171 320 5866 PERMANENT 0171 320 5620

THE LAW SOCIETY
227-228 Strand London WC2R 1BA

---

ALL BOX NUMBER REPLIES SHOULD BE ADDRESSED TO:

BOX No:- .....

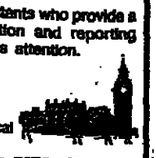
c/o TIMES NEWSPAPERS P.O. BOX 3553, VIRGINIA ST, LONDON, E1 9GA

---

**WESTMINSTER MEDICAL**

We are independent medical consultants who provide a comprehensive medical examination and reporting service with prompt and courteous attention.

- Medical Negligence Claims
- Medical Benefit Claims
- Personal Injury



Dr A M Saywood, Westminster Medical Ltd
7 The Pastures, Duffield, Derbyshire DE56 4EX
Tel: 01332 840202. Fax 01332 840101
Also at: 10 Harley Street, London W1N 1AA
Tel: 0171 932 0012
Centres at: Birmingham, Bridport, Brighton, Colchester, Northampton, Portsmouth and Stoke on Trent.

---

Richard H.Q. Henriques Q.C. has been elected as leader of the Northern Circuit to succeed Rodney C. Klevan Q.C. as from the 1st January, 1996.

---

COMMERCIAL PROPERTY - CITY - Substantial practice seeks Sol. 0-1 yrs PQE to join successful team acting for developers and others. (Agr) Tel: 01747 826557.

CONTRACT LAWYER - 3 yrs PQE Exp. CCT & EC Law, L.A. Exp. desired. Other Legal positions available. Trister Personnel Ltd. Tel 0181 391 2945 or Fax CV's to: 0181 991 5998

PERSONAL INJURY Solicitors with 2 yrs PQE + required by leading firms in Devon to handle plaintiff work. ERS, Boundary Way, Hemel Hempstead, Herts HP2 7DC. Tel: 01442 231691 Ref: MP (Agr)

TRAINING CONTRACT starting/ Increase changes with a US/UK LL.M. One semester at a US law school. Start Jan 96.- Contact Staffordshire University. 01782 294883 (Ref. Davis Carey)

TRUST MANAGEMENT/ TAX Solicitor/ Accountant required to head division of Kent practice handling Private Client tax & trust matters. Contact ERS, Boundary Way, Hemel Hempstead, Herts HP2 7DC. Tel: 01442 231691 Ref: MP (Agr)

PROFESSIONAL INDEMNITY - S. WEST - Niche insurance practice seeks Sol with PQE to join successful growing team. (Agr) Tel: 01747 826557.

VALUE ADDED ? - We are instructed by a number of clients wishing to add value to their practices. Individuals or teams with a desire to gain autonomy and to have greater influence over their own future should call us to discuss these opportunities in confidence. Macdonald & Company (Agr) 01747 826557.

---

**WESTMINSTER MEDICAL**

We are independent medical consultants who provide a comprehensive medical examination and reporting service with prompt and courteous attention.

- Medical Negligence Claims
- Medical Benefit Claims
- Personal Injury



Dr A M Saywood, Westminster Medical Ltd
7 The Pastures, Duffield, Derbyshire DE56 4EX
Tel: 01332 840202. Fax 01332 840101
Also at: 10 Harley Street, London W1N 1AA
Tel: 0171 932 0012
Centres at: Birmingham, Bridport, Brighton, Colchester, Northampton, Portsmouth and Stoke on Trent.

هكذا من الاصل



**TO ADVERTISE CALL: 0171 481 4481**

# LEGAL APPOINTMENTS

**FAX: 0171 782 7899**

## AUTUMN OPPORTUNITIES

**PROPERTY** *To £47,000*
Our client, one of the top City firms, has a requirement for a further first rate property assistant with c.1-4 years' pqe. You will enjoy a very broad range of high profile property work ranging from project finance, development to landlord and tenant, as well as corporate referral work. Excellent working environment. Ref: T617

**FSA/COMPLIANCE** *To £40,000*
With an excellent reputation in the financial sector this leading City firm seeks a first class 1-3 year qualified FSA lawyer to work closely with the firm's banking, capital markets and regulatory specialists. A diverse and interesting work load and excellent prospects are guaranteed. Ref: T20977

**COMPANY COMMERCIAL – US FIRM** *To £40,000*
Major US firm with strong International and London presence seeks high calibre 0-2 years' pqe company/commercial lawyer. The range of work will include general company/commercial, project finance and mainstream international transaction advice. Impeccable academics and sound hands-on training are musts. Ref: T21321

**IN-HOUSE OIL & GAS/COMMERCIAL** *£Excellent*
Outstanding opportunity to join one of the world's leading energy companies, located in London. You should have at least 5 years' pqe preferably gained in the oil and gas sector or in a general commercial environment. Top in-house lawyers or high flyers from the City with some in-house experience to apply. Ref: T25203

**COMPETITION/EC** *£40,000*
Major City law firm with strong European focus seeks 1 to 3 pqe lawyer to join its highly successful expanding EC/competition group. Work will include IT, telecoms, transport and brewing for prestigious international clients. Long term prospects excellent for ambitious, proactive and energetic applicant. Ref: T24968

**CORPORATE TAX** *£40,000*
Pre-eminent tax department in progressive commercial City firm seeks assistant with 3 years' pqe to undertake corporate and asset finance tax within highly regarded expanding team which services first rate corporate clients. Applicants should be enthusiastic client developers aspiring to partnership. Ref: T24862

**CAPITAL MARKETS** *£60,000*
Opportunity for 4-5 pqe capital markets lawyer to develop skills and ideas in innovative field of structured finance within specialist team of a major international City firm. You will be part of a growing team within the banking department and will be expected to assume a high level of responsibility. Ref: T19803

**BANKING/PROJECT FINANCE** *To £50,000*
This key City firm is looking to strengthen further its banking team with an additional banking/project finance assistant at the 2-4 year level. With a strong domestic and international practice in the project and structured finance field this is an excellent opportunity for an ambitious assistant to make a mark. Ref: T21894

**EMPLOYMENT** *To £45,000*
The London office of this renowned national law firm with an established employment team requires additional assistant with 1-4 years' pqe to advise on both contentious and non-contentious issues. High level of responsibility and client contact. Outgoing personality important. Ref: T20712

**INSURANCE** *To £39,000*
Market leader in the insurance arena seeks a 1-3 pqe star to take on immediate high profile caseload including professional indemnity, policy disputes and some commercial litigation. Trial experience and time management skills essential. You will be a key member of this hard working motivated team. Ref: T20053

*For further information, in complete confidence, please contact Emma Cowell, Alison Jacobs or Jonathan Marsden (all qualified lawyers) on 0171-405 6062 (0171-385 1109 evenings/weekends) or write to them at Quarry Dougall Recruitment, 37-41 Bedford Row, London WC1R 4JH. Confidential fax: 0171-831 6394. E-mail emma@qdrec.demon.co.uk*

QD QUARRY DOUGALL

UNITED KINGDOM • FRANCE • THE NETHERLANDS • HONG KONG • NEW ZEALAND • AUSTRALIA • USA

## ARTHUR COX
### BELFAST

## SENIOR CORPORATE/ BANKING LAWYERS

With more than 70 lawyers and offices in Dublin and New York, Arthur Cox is one of the largest law firms in Ireland. The firm provides international and domestic companies, financial institutions and regulatory bodies with the full range of legal services and enjoys international recognition, particularly for its corporate finance, banking and financial services work.

Arthur Cox is opening an office in Belfast in January 1996. Accordingly, the firm is now seeking senior lawyers to join the resident partner in Belfast who will undertake high quality corporate finance and financial services work. With appropriate qualifications, and experience gained in the corporate or banking department of a leading firm, the successful applicants will play a key role in the future development of the new office. Crucial will be an ability to assume responsibility and adopt a practical approach to complex legal problem solving.

These exceptional opportunities carry with them partnership prospects, excellent remuneration and performance based incentives.

*For further information, in complete confidence, please contact **William Cock** on **0171-405 6062** (0171-727 7009 evenings/weekends) or write to him at **Quarry Dougall Recruitment**, 37-41 Bedford Row, London WC1R 4JH. **E-mail: william@qdrec.demon.co.uk** Confidential fax: 0171-831 6394.*

QD QUARRY DOUGALL

UNITED KINGDOM • FRANCE • THE NETHERLANDS • HONG KONG • NEW ZEALAND • AUSTRALIA • USA

## REINSURANCE CONTRACT LAWYER

**£ Negotiable** **City of London**

Our client, a leading reinsurance broker with a network of international offices, is seeking a legally qualified professional with reinsurance law experience (**minimum** 3/4 years p.q.e.), to assume the newly created role of Reinsurance Contract Manager.

- In addition to utilising your expertise in reviewing the contracts of reinsurance provided to clients, you will be part of a multi-disciplinary team advising clients on their reinsurance needs. The role is, therefore, intended to be dynamic and part of the marketing function of the business.
- You will possess a strong intellectual capability, and must be able to work effectively as a member of a team which is pro-active in meeting clients' needs.
- Some short term overseas travel will be necessary. In the longer term it is envisaged that you will assume a senior management position.

This position offers an excellent salary and benefits package.

*All applications should be sent in writing please, enclosing a full curriculum vitae including details of your current salary, quoting reference number RWA/21 and handwritten letter of application addressed to: Clifford Grant, Managing Director, 3G's Advertising Limited, Suite 411, Butlers Wharf Business Centre, 45 Curlew Street, London SE1 2ND. All applications will be forwarded to our client unopened.*

3G's ADVERTISING LIMITED

## CFP LONDON

**CITY — TRADEMARKS**
Trainee trademark agent sought by impressive international firm. Candidates will have 1-2 years' practical experience and ideally be fluent in at least one other European language. Outstanding opportunity offering first class caseload. Ref: T12221.

**CITY — INTELLECTUAL PROPERTY**
Highly regarded medium sized firm seeks assistant solicitor 0-2 years' qualified and ideally possessing a scientific background. Candidates will handle a varied caseload biased towards contentious matters. Outstanding opportunity with excellent prospects. Ref: T12220.

**CITY — CORPORATE**
One of the fastest growing firms in the City seeks up to 6 corporate finance assistant solicitors qualified from 1 to 7 years to take a fundamental role in the firm's expansion programme. Quality experience in a top firm essential. Ref: T12039.

**CITY — EC/COMPETITION**
International practice with leading EC Group, seeks an additional assistant with 1-3 years' PQE. Caseload will include IT and telecoms, transport and media. Candidates must have strong client development skills. Barristers will be considered. Ref: T12030.

**CITY — COMMERCIAL LITIGATION**
Established medium sized City firm requires additional solicitors, qualifying in March 1996, to join large and busy department. Work will be of a high quality with an international flavour. Candidates must have at least 6 months experience during articles gained with a recognised firm. Ref: T10268.

**CITY — ASSET FINANCE**
High calibre assistants sought by leading commercial practice to join banking department. Caseload will encompass all aspects of structured finance for transport, assets and property. Candidates must be able to work independently and have at least 1 years' PQE. Ref: T12029.

**HOLBORN — TRUST/TAX**
Medium sized firm, highly regarded in this field, requires flexible junior solicitor to assist in the development of their tax and trusts team. Candidates will liaise closely with corporate and private client departments and have gained at least 1 years quality experience. Ref: T12219.

**CITY — INSURANCE LITIGATION**
Niche practice seeking to consolidate their profile requires additional assistant for their insurance team. Ideal candidate will have 2-4 years' specialist PQE in either professional indemnity, accident and injury work or medical malpractice. High quality experience a prerequisite. Ref: T12224.

**CITY — MAJOR PROJECTS**
Major international firm seeks dynamic lawyer for their expert team. Candidates should have 1-6 years' PQE and possess heavyweight infrastructure projects experience ideally gained within a similar environment. Excellent opportunity. Ref: T11151.

**CITY — BANKING**
Specialist banking lawyer sought by this established medium sized practice. Key areas of work include buyouts, derivatives, securitisations and trade finance; candidates should be conversant with at least one of these area. 3-5 years' PQE and ambitious outlook required. Ref: T12217.

Above is but a small representative sample of some of the vacancies we have registered with us from law firms throughout the U.K. For more information on our services telephone us or alternatively write to us at 4 Bloomsbury Place, London WC1A 2QA; 137 Newhall Street, Birmingham B3 1SF; 22 Deansgate, Manchester M3 1PH; 31-33 Corn Street, Bristol BS1 1HT; or 32 Sovereign Street, Leeds LS1 4BJ. All enquiries will be treated in strictest confidence. We do not and never have sent out candidates' C.V.'s without their permission. Only Charles Fellowes are able to keep a Watching Brief® on your career.

**SOUTH** Tel: 0171-404 7007 **LONDON** Tel: 0171-637 1313 **LEEDS** Tel: 0113 246 0600
**BRISTOL** Tel: 0117 930 4644 **BIRMINGHAM** Tel: 0121-200 3363 **MANCHESTER** Tel: 0161-831 7007

Charles Fellowes Partnership ®

## SIB

## Trading Markets Policy

*"An opportunity to influence policy making on cross-market issues relating to conduct in investment markets"*

The Trading Markets Policy Department is responsible for developing SIB's policy towards investment markets. The increasing interaction of diverse trading markets means that SIB needs to respond to new developments in the financial markets on a cross-market basis. SIB now seeks to appoint a Senior Executive to assist in this process.

The main function of this role will be developing a cross-organisational group (which includes representatives from a range of regulators concerned with market conduct) into an effective forum for resolving cross-market issues. This will involve discussions with other regulators and analysing complex market situations against relevant legislation and high standards of integrity. The product will be guidance and/or regulatory proposals to address these issues. It will be necessary at times to give rapid views and guidance on real time market issues.

Candidates for this role must have proven analytical skills combined with excellent spoken and written communication skills. Familiarity with the law and drafting documents is necessary though a formal legal qualification is not a pre-requisite. Of greater importance is an ability to build consensus and complete projects quickly and efficiently through pro-active negotiation. Excellent organisational skills are naturally imperative. Previous knowledge of financial markets is an advantage but candidates with a demonstrable interest in financial markets and prepared to undertake a steep learning curve will also be considered.

Interested applicants should in the first instance contact Sue Lintern at Michael Page City, Page House, 39-41 Parker Street, London WC2B 5LH for an information pack, quoting reference number 259028. Telephone 0171 831 2000. Closing date Wednesday 6th December 1995.

MP **Michael Page City**
International Recruitment Consultants
London Paris Frankfurt Hong Kong Sydney

## Holiday Inn

**BRUSSELS — SENIOR COMMERCIAL COUNSEL — 6 - 8 YEARS PQE**

Holiday Inn is the world's single largest hotel brand and one of the best recognised product names world-wide with a turnover in excess of £600 million. As part of a major new business strategy, the company is expanding aggressively into additional countries and modernising extensively in existing markets. To support this accelerated growth, a new role has been created within the business team at the European Headquarters in Brussels.

A native English-speaker is sought to undertake a highly transactional role in this challenging and stimulating environment. Work will be very diverse, including joint ventures, development agreements, franchising, marketing alliances, EMEA regulatory requirements and the management of outside resources. Suitable candidates will have sound commercial judgment, flexibility, resilience and a pragmatic approach.

This represents an unrivalled opportunity for an ambitious individual to join a dynamic multi-national team within a progressive company, offering a fulfilling long-term career. An attractive package including relocation and other benefits is available.

**This assignment is being handled exclusively by Gill Newman BA (Hons). Contact her on 0171 405 4161 (fax 0171 242 1261). Alternatively, write to her at Reuter Simkin, Legal Recruitment Consultants, 5 Bream's Buildings, Chancery Lane, London EC4A 1DY. E-Mail 100621,2024@compuserve.comm.**

REUTER SIMKIN
The PSD Group

LONDON BIRMINGHAM MANCHESTER LEWES

## MAPLES and CALDER

### CAPITAL MARKETS AND MUTUAL FUNDS CORPORATE LAWYER

**We wish to recruit an additional solicitor with impeccable qualifications to assist our multinational clients continued expansion in the Cayman Islands**

**The ideal applicant will have a first class academic background, three to five years post qualification experience with a leading City firm, and will look forward to joining a highly motivated team advising major financial institutions in relation to a demanding mix of international finance, banking, corporate, mutual fund and capital markets work in a very attractive environment. The financial rewards and long term career prospects are excellent.**

**The starting salary will be in the region of US$150,000. There is no personal taxation in the Cayman Islands.**

**Applications with a CV should be addressed to Corporate Lawyer: SP, Maples & Calder, P.O. Box 309, Grand Cayman, Cayman Islands, British West Indies.**

**Telephone: 001 (809) 949 8066**
**Facsimile: 001 (809) 949 8080**

Court of Appeal — Law Report November 21 1995 — Chancery Division

# Rescinding bankruptcy order

**Fitch v Official Receiver**
Before Lord Justice Neill, Lord Justice Millett and Sir Iain Glidewell

[Reasons November 15]

A change of attitude of a petitioning creditor to the making of a bankruptcy order was a sufficient change in circumstances such as to entitle the court, under section 375(1) of the Insolvency Act 1986, to review the bankruptcy order and to consider whether the bankruptcy order ought to be rescinded.

The Court of Appeal so stated giving its reasons for allowing an appeal on October 26 by the applicants, Anthony Edward Fitch and Janet Margaret Fitch, from Mr Justice Chadwick who on October 5 ordered that their application to review and rescind the bankruptcy order made against them on July 31, 1995 be dismissed.

Mr Anthony Mann, QC, for the applicants; Mr Stephen Moverley Smith for the Official Receiver.

LORD JUSTICE MILLETT, giving the judgment of the court, said that Mr and Mrs Fitch applied for the bankruptcy orders to be rescinded under section 375(1). At the time of their applications there was no ground upon which they could properly seek rescission of the bankruptcy orders, but shortly afterwards they persuaded the petitioning creditor to change its mind and support them.

The reason which had led the petitioning creditor to change its attitude, and which evidently commended itself to the other creditors, was that it was now believed that there was a serious risk that the existence of a bankruptcy order against Mr Fitch would prejudice the recovery of a substantial asset for the estate. If that was the case then it was not in the interests of the creditors that the bankruptcy should continue and a large body of the creditors appeared to accept that.

The judge refused the applications for two distinct reasons:

1 The application was not an occasion for a rehearing of the appeal from the making of bankruptcy orders. There had to be some new matter which had not been raised aand was not available at the previous hearing.

The only matter which could be identified as a change in circumstances since the hearing on July 31 was the change in the attitude of the petitioning creditor.

That change did not derive from any change in the underlying circumstances but from a re-appraisal by the petitioning creditor of where its commercial interests lay. The material on which it conducted that re-appraisal, however, had been available throughout.

2 The court was being asked to rescind the bankruptcy order so that Mr Fitch could continue to present himself as a person who was not bankrupt and who had not been made bankrupt. That amounted to a deception to which the court should not be a party.

Counsel for the Official Receiver, who invited the court to dismiss the appeal, did not feel able to support either of the reasons given by the judge for refusing the applications. His Lordship would deal with each in turn.

**Change of circumstances**

The jurisdiction given by section 375(1) of the 1986 Act was unique to insolvency, in that it allowed the court to review and rescind or vary an order made by a court of co-ordinate jurisdiction.

It applied to any order made in the exercise of the bankruptcy jurisdiction. The court's power to review and if thought fit rescind a bankruptcy order was, in theory at least, virtually unlimited.

Before the judge, Mr and Mrs Fitch accepted that the bankruptcy orders were rightly made. They based their applications on the fact that circumstances had changed since the orders were made. They did not rely on the mere fact that the petitioning creditor had changed its mind.

Once a bankruptcy order had been made, the status of the petitioning creditor was no different from any other creditor. Mr and Mrs Fitch relied upon the fact that a large body of creditors, which included the petitioning creditor, supported the rescission of the bankruptcy orders and that none of the known creditors opposed it. If that had been the position on July 31 the bankruptcy petition would have been dismissed. The fact that the underlying circumstances which led the creditors to support the rescission of the bankruptcy orders had been known at the time the orders were made did not prevent their change of attitude from being both new and relevant; because it had occurred since the making of the bankruptcy orders it was a factor which could not be taken into account on an appeal or on an application under section 228(1) of the 1986 Act.

The judge was wrong to stigmatise the applications as an attempt to have another appeal hearing. Section 375(1) provided the only means of giving effect to the creditors' wishes that the bankruptcies should be discontinued.

**Proposed deception**

There was no evidence from which the judge could properly conclude that Mr and Mrs Fitch intended to embark on a course of deception if the bankruptcy orders were rescinded.

Accordingly the judge exercised his discretion on an erroneous basis, and their Lordships had to exercise it themselves. The Official Receiver urged their Lordships to do so by refusing the applications, on the ground that the jurisdiction to rescind a bankruptcy order was an exceptional one and that the authorities under the former Bankruptcy Acts showed that it was one which should be exercised only where the circumstances were closely analogous to a scheme of arrangement.

Apparent support for that proposition might be found in cases under the former Bankruptcy Acts: see *In re Izod, Ex parte Official Receiver* ([1898] 1 QB 241) which was distinguished in *In re a Debtor (No 12 of 1970)* ([1971] 1 WLR 1212) on the ground that in former there was a de facto scheme of arrangement approved by all the creditors.

Their Lordships did not read the passage relied on (at p1215F-G) as laying down a rule of law that a receiving order could only be rescinded where the circumstances were closely analogous to a scheme of arrangement.

While, therefore, the discretion conferred by section 375(1) was still to be exercised with caution and only in exceptional circumstances, their Lordships did not accept that those circumstances were limited in the manner alleged.

It remained to consider whether the circumstances of the present case were exceptional and if so whether they justified the rescission of the bankruptcy order. In their Lordships' opinion they were and did.

Solicitors: Meade-King, Bristol; Treasury Solicitor.

# River bed is part of the controlled water in pollution case

**National Rivers Authority v Biffa Waste Services Ltd**
Before Lord Justice Staughton and Mr Justice Rougier

[Judgment November 15]

A river bed was part of controlled waters and where therefore mud and silt from the river bed had been churned up into the water no offence under section 85 of the the Water Resources Act 1991 had been committed as the mud and silt were already present.

The Queen's Bench Divisional Court so held when dismissing a prosecutor's appeal by way of case stated from Chorley Justices who had on June 22, 1994 acquitted Biffa Waste Services Ltd of causing polluting matter to enter controlled waters, namely the River Roddlesworth, contrary to section 85(1).

Biffa had been carrying out work on the river which involved driving tracked vehicles along the river bed. The operation stirred up mud and silt from the river bed which was then suspended in the river water causing severe discolouration.

Mr Anthony Elleray, QC and Mr David Dixon for the National Rivers Authority; Mr Ian Croxford, QC, for the respondents.

LORD JUSTICE STAUGHTON said that the draftsman of the 1991 Act had intended that a river bed was obviously part of the controlled waters. In those circumstances the justices had been right to find that the respondents had not caused anything to enter the watercourse that was not there already: they had stirred up matter but had not introduced anything.

The matter might be different if the diggers had dug up the river bed but that, his Lordship said, was another story. It was unnecessary to decide whether mud and silt introduced into water was polluting matter under section 85. That was a different question because what was polluting might be different in different contexts.

His Lordship considered the leading case of *R v Dovermoss Ltd* (*The Times* February 3, 1995) in which it was clear that Lord Justice Stuart-Smith considered "pollute" to have a different meaning from poisonous or noxious.

Whether matter polluted was a question of fact and degree but his Lordship abstained from going further as there was no need to do so in the present case.

MR JUSTICE ROUGIER, agreeing, said that the case had been decided on a narrow basis and it was not to be assumed it gave contractors and developers carte blanche to disturb as much of the river bed as they wished as in certain circumstances the stratum of the bed would be very narrow indeed.

Solicitors: Ms B. Carr, Warrington; Cripps & Shone, Marlow.

# Tax adjustment by new assessment

**Glaxo Group Ltd and Others v Inland Revenue Commissioners**
Before Mr Justice Robert Walker

[Judgment November 9]

Following a transfer pricing enquiry, a direction given by the Board of Inland Revenue under the provisions of section 485 of the Income and Corporation Taxes Act 1970, on transactions between associated persons, any tax adjustments necessary to give effect to such direction could be made by amending an existing open assessment to corporation tax.

The statutory provisions did not restrict adjustments being made by a new assessment raised after the relevant direction had been given and within the usual six-year time limit.

Mr Justice Robert Walker so held in the Chancery Division when refusing to make declarations sought by an originating summons issued by three wholly owned subsidiaries of Glaxo Wellcome plc that section 485 could not apply unless there had been a direction by the Board of Inland Revenue and thereafter an assessment within the appropriate time limit.

Section 485(1) of the 1970 Act contained provisions for sales at undervalue between associated persons in different countries to be treated for tax purposes as a transaction at a price that the property would have fetched had the transaction been between independent persons dealing at arms' length.

Section 485(2) covered the converse case of sale at an overvalue.

Section 485(3) provides: "The preceding provisions of this section shall not apply in relation to any sale unless the Board so direct, and where such a direction is given all such adjustments shall be made, whether by assessment, repayment of tax or otherwise, as are necessary to give effect to the direction."

Section 17 of the Finance Act 1975 extended the scope of section 485 and the provisions were re-enacted in sections 770, 772 and 773 of the Income and Corporation Taxes Act 1988.

Mr John Gardiner, QC and Mr Jonathan Peacock for the Glaxo companies; Mr Ian Glick, QC and Mr Michael Furness for the Crown.

MR JUSTICE ROBERT WALKER said that transfer pricing was a convenient expression used to describe the supply of goods or services, between associated enterprises in different countries on terms that were not arms' length commercial terms. It might take place for reasons having nothing to do with tax but it was potentially a versatile means of tax avoidance.

The Revenue had over a period of years been concerned with inquiries into transfer pricing activities which in its view might have taken place between some or all of the Glaxo companies and associated companies overseas, particularly in Switzerland and Singapore. Glaxo did not accept that such activities had taken place.

But at this stage the court was not concerned to reach even a preliminary view of any factual issues. It was concerned solely with a short but difficult point of statutory construction.

Correspondence between the Revenue and Glaxo had been on foot since 1976 and had continued, with periods of remission, ever since. The general pattern was that Glaxo companies had received notices of assessment to corporation tax against which they had appealed and the appeals had still not been determined; in consequence the companies had open assessments going back for many years.

The Revenue, since 1976, had contended that the combination of (i) an open assessment resulting from an unresolved appeal and (ii) a subsequent direction made by the Board under section 485 was sufficient to enable the direction to be considered and taken into account on the appeal.

Glaxo, on the other hand, contended that a direction under section 485 was ineffective unless followed by an assessment, normally a further assessment made under section 29(3) of the Taxes Management Act 1970, made within the appropriate statutory time limit, normally six years.

Thus the central issue concerned the construction of the words of section 485(3) in the context of the section and in the wider context of the legislation as a whole.

Rightly analysed, the general form of section 485(1) and (2) was that where X occured and provided that Y was not the case, consequence Z followed. That consequence was that for the purpose of computing the profits, in the typical case, Schedule D, case 1 trading profits, of the party which had dealt on worse than commercial terms, a sort of statutory fiction was to be adopted: there was to be a computation as if the transaction had been on arms' length terms. The profits computed in that way were still to be charged under Schedule D, case 1.

The adoption of that method of computation was by section 485(3) conditional on the Revenue giving a direction. But there was nothing in the grammatical structure of the subsection requiring that the direction should, as a matter of chronological sequence, precede any other formal step.

Mr Gardiner submitted that the second limb of section 485(3) called for adjustments to be made and that adjustments could be made only to something that was there already. He also submitted that unless that second limb required an inspector to make a new assessment under section 29(3) of the Taxes Management Act 1970, it became unnecessary and meaningless.

In considering those submissions, it was useful to reflect that at the time when the Board gave a direction there were three possible stages that might have been reached in the determination of the a taxpayer's Schedule D, case 1, liability:

1 He might be still working on his computation and not yet made a return or might have made a return but not yet received any notice of assessment;

2 An assessment might have been made and become conclusive, with or without notice of appeal having been given, though subject to the possibility of a further assessment under section 29(3), or

3 There might be an open assessment.

In all those situations some adjustment would be needed and that adjustment, whatever form it took, had to allow for the possibility of the transfer price issue raised by the Board's direction being challenged on appeal. In every case a recomputation of profit or loss was going to be needed.

In the third situation the adjustment could, in line with the reasoning of Mr Justice Latham in *R v Inland Revenue Commissioners, Ex parte Barker* ([1994] STC 731) be made in the course of dealing with the pending appeal on the open assessment; the Revenue being under a duty to see that the taxpayer knew well in advance of any hearing the case that he had to meet.

The language of section 485(3), not on any view a model of clarity, was capable of bearing that meaning and for that reason the declarations sought by Glaxo would not be made.

Solicitors: Slaughter & May; Solicitor of Inland Revenue.

# Single transaction taxed as regular agency

**Willson v Hooker (Inspector of Taxes)**
Before Sir John Vinelott

[Judgment November 6]

A person carrying out a single transaction as agent for a non-resident company could fairly be described for the purposes of section 82(1) of the Taxes Management Act 1970 as "carrying on the regular agency of the non-resident person" and as such was chargeable to corporation tax under section 78(1) as an agent in respect of the profits gained.

Sir John Vinelott, sitting as a judge of the Chancery Division, so held dismissing an appeal by Anthony R. Willson from a determination by Colchester general commissioners that had upheld a corporation tax assessment on him as agent for Ashvale Investments Ltd for the year to December 1988 of £112,958.

Mr Jeremy Woolf for Mr Willson; Mr Timothy Brennan for the Crown.

HIS LORDSHIP said that the evidence was consistent with an acquisition by Mr Willson of Ashvale, an Isle of Man company, for the sole purpose of acquiring and reselling land at Hirwaun.

There was no doubt that Mr Willson had acted as agent for Ashvale in carrying through the transaction. The question was whether he was an authorised person carrying on the regular agency of Ashvale within the meaning of section 82(1) of the 1970 Act.

Mr Woolf submitted that a person could not be said to be "carrying on the regular agency" of a non-resident person unless he acted regularly as the non-resident's agent and that the concept of regularity involved a degree of permanence and repetition.

Relying on passages from the speeches of Viscount Cave, Lord Chancellor, and Lord Shaw of Dunfermline in *Maclaine & Co v Eccott* ([1926] AC 424, 435-6, 442), Mr Woolf said that a person who acted once as the agent could not be described as an agency or be said to act "regularly" for a non-resident.

The passages cited from *Maclaine* did not assist Mr Woolf's submission. Mr Willson was clearly not a person casually employed as an agent of Ashvale. He was employed in the only transaction in which Ashvale was engaged during the relevant period. He had done everything that was needed to be done on behalf of Ashvale to acquire the land and to remit the proceeds to an account in the Isle of Man. There was no substance in the appeal.

Solicitors: Birkett Westhorp & Long, Colchester; Solicitor of Inland Revenue.


TO ADVERTISE CALL: 0171 481 4481

LEGAL APPOINTMENTS

FAX: 0171 782 7899

THE NOTTINGHAM TRENT UNIVERSITY

NOTTINGHAM LAW SCHOOL

Nottingham Law School is one of the largest law schools in the country devoted to delivering high quality, relevant and innovative undergraduate and graduate programmes. It is seeking to appoint:

**Lecturer/Senior Lecturer- Research Initiative**

Required in the field of Environmental Law (including European Environmental Policy), Corporate Law, Criminal or Civil Justice, or Criminology.

The successful candidate is likely to have an established record of academic research within one of the above fields and will be able to provide academic leadership to less experienced researchers in the same subject area.

This post is offered under the University's Research Initiative and will involve only a very limited teaching commitment for at least the first three years in post. Post Ref No: L0008/T

**Lecturer/Senior Lecturer**

To undertake research in the field of Environmental Law (including European Environmental Policy), Corporate Law, Criminal or Civil Justice, or Criminology and to teach as required on the LL.B and/or other programmes. Post Ref No: L0271/T

**Research Associate- Environmental Law**

To work under the leadership of Professor Peter Kunzlik and Mr Stuart Bell on a programme of research relating to the definition of "harm" in environmental law. The term of the appointment will be for 3 years and the successful candidate will be expected to register for a PhD.

The successful candidate will have a first degree in law, environmental economics or environmental studies or science and an ability to review technical and scientific data in a legal context. Post Ref No: L0010/T

**Research Associate- Police Powers**

To work under the leadership of Professor Richard Stone on a programme of research comparing police powers of search, entry and seizure under English and French Law. The term of the appointment will be for 3 years and the successful candidate will be expected to register for a PhD.

The successful candidate will have a first degree in law or in law with French, fluency in French (both spoken and written) and an ability to liaise with French lawyers. Post Ref No: L0011/T

Salary Scales: Lecturer/Senior Lecturer: £13,101 - £26,931 pa
Research Associate: £10,191 - £12,375 pa

Informal enquiries are welcome and interested persons are invited to contact either Professor Richard Stone, Head of the Department of Law, or Professor Peter Kunzlik on (0115) 9486879. The closing date for applications is 4 December 1995.

Further details and application forms are available from Personnel Services, The Nottingham Trent University, Burton Street, Nottingham NG1 4BU, by telephoning (0115) 9486522 (24 hour answering service).

*Please note CV's will only be accepted when submitted with a fully completed application form.*

We are actively implementing equality of opportunity policies and seek people who share our commitment.

The Nottingham Trent University

COMMITTED TO EXCELLENCE IN LEARNING

**MAPLES and CALDER**

**TRUST LAWYER**

We wish to recruit an additional solicitor or barrister with impeccable qualifications and specific experience in relation to trust law to assist our expansion both in the Cayman Islands and in Hong Kong.

The ideal applicant will have a first class academic background, three to five years post qualification experience in the private client department of a major City firm or Chancery Chambers, and will look forward to joining a highly motivated team advising either the settlor or major international trust corporations in relation to a wide range of trust and private client matters involving tax and estate planning, asset protection and conflicts of law issues. The financial rewards and career prospects are excellent and the Cayman Islands provide a very attractive environment.

The salary will be in the region of US$150,000. There is no personal taxation in the Cayman Islands.

Applications with a CV should be addressed to Trust Lawyer: SP, Maples & Calder, P.O. Box 309, Grand Cayman, Cayman Islands, British West Indies.

Telephone: 001 (809) 949 8066
Facsimile: 001 (809) 949 8080

**IN-HOUSE LAWYER**

CENTRAL LONDON COMPETITIVE SALARY

First Mortgage Securities the centralised mortgage lender seeks a bright, self motivated in-house lawyer with 2 to 3 years post qualification experience to have overall responsibility for all legal matters affecting the company. Reporting to the executive directors, the role offers a varied work load with particular emphasis on corporate and banking work, mortgages and property law including disposals of mortgage assets and consumer credit. Some knowledge of employment law and advertising would also be an advantage. Liaison with outside lawyers will be required. If this challenging and diverse role is of interest.

Please send a full CV in confidence to:
First Mortgage Securities at:
Brettenham House,
14-15 Lancaster Place,
London WC2E 7EP.

FIRST MORTGAGE SECURITIES

**CAYMAN ISLANDS**

**CORPORATE/COMMERCIAL LAWYERS**

W.S. Walker & Company, a leading Cayman Islands law firm, seeks two corporate/commercial lawyers with a minimum of five years relevant experience with a major City of London firm.

The successful applicants will be expected to handle a variety of finance, mutual fund, banking and corporate matters.

The work involved will require commitment and flexibility from the successful applicants. The ability to work under pressure and as part of a team are also essential.

The positions will entail working in a modern office environment in one of the world's most successful and attractive offshore financial centres. A performance related tax free renumeration package is offered with a substantial guaranteed minimum and the potential for earnings in the excess of US$150,000 per annum.

Interviews will take place in London during January 1996.

Applicants with current C.V. should be sent by telefax with original by airmail to:

*The Staff Partner, W.S. Walker & Company.*
P.O Box 265, Caledonian House, Grand Cayman, Cayman Islands
Telephone: (809) 949-0100, Fax (809) 949-7886, Internet: walker@candw.ky

**W.S.WALKER & COMPANY**
ATTORNEYS-AT-LAW

**BIOTECHNOLOGY PATENTS**

Due to continued expansion, we require a CPA/EPA, preferably with at least 3 years' post-qualification experience gained in industry or private practice, to take responsibility for and to continue to develop our biotechnological patent practice.

This is an excellent opportunity for an ambitious individual with motivation, determination and first class professional ability to whom we offer genuine partnership prospects. We envisage a starting package including a salary of £50,000, but this does not need to be a limitation for the right person.

Please write to:-

Garry Sales, R.G.C. Jenkins & Co,
26 Caxton Street, London SW1H 0RJ

**Isle of Man**

Solicitor for General Practice

Domestic and international Client Base

Opportunity to train for Manx Bar

CV with two references to: Box No 1939


صكذا من الاصل

صكرا من الأصل



# Aga Khan commits yearlings to Cumani

By Julian Muscat and Richard Evans

THE Aga Khan cemented his full-scale return to British racing yesterday when he announced his renewed patronage of Luca Cumani's Newmarket stable. Cumani is to be sent "around 15" yearlings before the end of the year.

But the Aga Khan will not immediately renew his links with Michael Stoute, who, along with Cumani, was employed in a similar capacity. It was Stoute who trained Aliysa, the 1989 Oaks winner whose disqualification, after a failed post-race test, precipitated the owner-breeder's withdrawal from Britain in 1990.

Understandably, Cumani was delighted with yesterday's developments. "This is great news for British racing in general and Bedford House in particular," said the trainer, whose fortunes were badly affected by the Aga Khan's withdrawal. "My staff and I greatly look forward to receiving His Highness's yearlings after an absence of five years."

However, Stoute's position within the Aga Khan's racing empire is not in doubt. "I will be supporting him sooner rather than later," the Aga Khan, who landed the Derby three times in a seven-year period from 1981, said. "The numbers I have are not as great as five years ago but I will find the appropriate way to send Michael some horses soon. Luca and Michael acknowledged it would be better not to split the hand this year."

John Oxx, the Irish trainer recruited to take over the role played by Cumani and Stoute in Britain, has since enjoyed considerable success. "I couldn't cut back on John's numbers, he has done a wonderful job for me," the Aga Khan said. "I won't be increasing the production of yearlings from my studs but I hope to have enough runners in 1997 to do justice to four trainers, Michael among them."

In a new development, the Aga Khan plans to increase his racing string through a greater participation in the yearling sales market. "That is very much an option," he confirmed. "I have bought on a case-by-case basis in the last few years. I hope to do so more aggressively without returning to the numbers of old."

Five years ago his 207 broodmares produced 152 yearlings for distribution among three European trainers. Since then he has rationalised his breeding interests: his 150-strong broodmare band produced 108 yearlings for distribution this year. Just over half, 56, will be sent to Alain de Royer-Dupre, his trainer in France.

A rigorous training scheme will be introduced next year for new Jockey Club-appointed racecourse stewards. Recruits will face a ten-day basic training, as opposed to two at the moment, continual assessment by Jockey Club officials and an annual seminar, including a written examination, before they can become full-time stewards.

Anthony Mildmay-White, the chairman of the Jockey Club's disciplinary committee, warned yesterday that some applicants are certain to fail the testing procedure. "People will fail but I am determined to see a system which does not allow in those stewards who will never progress."

There are 290 local racecourse stewards, including 80 panel chairmen, who oversee race inquiries and have powers to suspend jockeys and disqualify winners. However, Mildway-White disclosed that "up to ten" local stewards have stepped down during the past year, along with an unspecified number of panel chairmen, because they were effectively not up to the job. "If a local steward appears to be continually perverse in the decision-making process he will have to answer for it."

Apart from the training for would-be stewards, existing appointees wishing to become panel chairmen will have to attend a two-day seminar, which will include a written examination, a video questionnaire on selected racecourse incidents and assessment of their overall ability.

## RICHARD EVANS

**Nap: LUCKY DOLLAR**
(1.35 Huntingdon)
**Next best: Martha's Son**
(2.45 Huntingdon)

MARTIN LYNCH



Travado lines up for an intriguing Peterborough Chase at Huntingdon today

# Silver Stick to capitalise on golden opportunity

**CHELTENHAM**
**CHANNEL 4**

**2.25:** Zajira and Polden Pride are impossible to split on their encounter at Hereford last month. Polden Pride looks better over this trip but in a trappy contest, preference is for **Titan Empress**, who shaped well on her reappearance at Market Rasen. Fixturessecretary may prove best of the remainder.

**3.00: Silver Stick** looks the safest bet in an interesting contest. The eight-year-old remains on the upgrade after a profitable campaign last term and should improve off a sound effort at Wetherby last month. The handicapper has been harsh on Bankroll, while Dextra Dove's form figures almost certainly flatter him as his latest success was achieved from Southolt, who finished lame. Unholy Alliance can be a tricky customer but is still preferred to Arthur's Minstrel, who is better over further.

**3.35:** Good reports accompany the American challenger, Strawberry Angel, but **Putty Road** should contain him at a difference of 7lb. David Nicholson's Cheltenham Festival winner would prefer a longer trip but his class should see him through. Chief's Song has yet to hit form this term, but will be appreciate this small field and should make a bold show from the front.



**TODAY'S RACES ON TELEVISION**

**HUNTINGDON**
**CHANNEL 4**

**2.10: Martha's Daughter** should initiate a rare family double. Her overall form is greatly superior to that of her opponents and she should be better for her seasonal debut last month.

**2.45: Martha's Son** showed progressive form last season, winning his first five starts before finishing a close third to Viking Flagship at Aintree. He goes well fresh and should take the beating in this thrilling contest. He holds Coulton on last season's form but Travado, in receipt of 4lb, looks a bigger danger. At his best on fast ground, Nicky Henderson's gelding has the ability to win this. However, he is prone to the odd jumping lapse and there will be no margin for error here.

**3.20: Cheryl's Lad** looks up to winning a race in which most of his opponents are out of form. The five-year-old looked among the better novices last season until he ran poorly in competitive company on his final start. He appears fairly treated for his handicap debut. Wamdha goes particularly well here but looks too close to the selection at the weights, while How's It Goin will appreciate the fast ground and could make the frame.

JULIAN MUSCAT

## RACING AHEAD

**Robert Wright** suggests the best value in the ante-post market

**HENNESSY COGNAC GOLD CUP**
Newbury, November 25
GUIDE TO THE LEADING PRICES

| | Coral | Hills | Ladbrokes | Tote |
|---|---|---|---|---|
| One Man | 13-8 | 13-8 | 6-4 | 13-8 |
| Rough Quest | 5-1 | 6-1 | 6-1 | 7-1 |
| Earth Summit | 8-1 | 7-1 | 6-1 | 13-2 |
| Couldn't Be Better | 8-1 | 7-1 | 8-1 | 9-1 |
| Jodami | 10-1 | 8-1 | 8-1 | 9-1 |
| Young Hustler | 8-1 | 10-1 | 8-1 | 9-1 |
| Black Humour | 16-1 | 12-1 | 12-1 | 12-1 |
| Chatam | 16-1 | 12-1 | 12-1 | 12-1 |
| Monsieur Le Cure | 25-1 | 14-1 | 16-1 | 16-1 |
| Cogent | 16-1 | 20-1 | 20-1 | 20-1 |
| Bishops Hall | 33-1 | 50-1 | 50-1 | 40-1 |
| Superior Finish | 25-1 | 25-1 | 20-1 | 20-1 |

THE worrying trend of small fields in the top National Hunt races is set to continue, with just 14 acceptors yesterday for the Hennessy Cognac Gold Cup at Newbury on Saturday. Of those, Jodami, Earth Summit and Monsieur Le Cure need rain if they are to run. One Man is 15lb higher in the handicap than when winning by six lengths last year, which is fair given the ease of that success. However, only Arkle has won the race in consecutive years and the 13-8 on offer for One Man to emulate him is derisory. He completed the course only twice in four attempts last term. Rough Quest showed improved form in the spring, winning his final two starts, and was travelling well before falling at Cheltenham on his reappearance. He will be fancied if that tumble has not dented his confidence. Chatam makes some appeal at 16-1 as he is 8lb better off with One Man for their 18-length Haydock defeat last year, but his jumping lets him down all too often and it is questionable whether he will be able to reproduce his Haydock form with Couldn't Be Better. However, a better bet is Couldn't Be Better's stablemate, Black Humour. Charlie Brooks has his team in fine form and Black Humour is tremendously well handicapped on his best form. He has had his share of leg problems, which restricted him to just two runs last season, but is now 17lb lower in the weights than when finishing third in the Hennessy two years ago. BLACK HUMOUR is at his best when fresh, and is overpriced at 16-1 with Coral.

## HUNTINGDON

THUNDERER
1.00 My Key Silca. 1.35 Golden Madjambo. 2.10 Martha's Daughter. 2.45 Martha's Son. 3.20 **CHERYL'S LAD** (nap). 3.50 Fairy Park

The Times Private Handicapper's top rating:
1.00 **VILLAINS BRIEF.**

GOING: GOOD (CHASE COURSE); GOOD TO FIRM (HURDLES) SIS

### 1.00 HOUGHTON SELLING HANDICAP HURDLE
(£1,898: 3m 2f) (10 runners)

1 4010P0/ KAHER 571 (F,G) (F Mills) Miss K Whitehouse 8-12-0 ... R Bellamy —
2 34P/21 MY KEY SILCA 31 (CD,F,G,S) (Y Tsang) C Nash 10-11-12 ... G Hogan (3) 89
3 4/3321-0 WAKT 26 (S) (B Whitehorn) J White 5-11-1 ... D Bentley 81
4 213/60-0 HAWTHORNE GLEN 9 (F) (Mrs G Davison) Mrs M Long 8-11-0 ... D Gallagher 93
5 325204 ALWAYS ALEX 5 (F,G) (Mrs C Allen) J Allen 8-11-0 ... Gary Lyons 92
6 40-502 COPPER COIL 12 (R Lloyd) W G M Turner 5-11-0 ... R Dunwoody 83
7 P0P54-2 VILLAINS BRIEF 14 (V,BF) (J Mackrell) K Burke 6-10-5 ... J F Titley 99
8 523P1P BALZINO 3 (B,F) (J Hibler) N Tinkler 6-10-2 ... A S Smith 96
9 005P THE CHAIRMAN 22 (Dr I Steeden) F Jordan 4-10-0 ... J Lodder 82
10 54P5-50 PONTEVECCHIO BELLA 22 (S) (Mrs H Clarke) Mrs L Jewell 9-10-0 ... W Walsh (7) 80

Long handicap: The Chairman 9-12, Pontevecchio Bella 9-8.

BETTING: 7-2 Villains Brief, 4-1 Copper Coil, 9-2 Wakt, My Key Silca, 7-1 Balzino, 10-1 Always Alex, 12-1 The Chairman, 14-1 others.

1994: NO CORRESPONDING RACE

### 1.35 JACK RAMPLY MEMORIAL NOVICES CHASE
(£2,929: 2m 4f 110yd) (6 runners)

1 021-121 GOLDEN MADJAMBO 14 (D,F) (T Roberts-Hindle) F Jordan 9-11-11 ... J Lodder 95
2 233-F32 LUCKY DOLLAR 10 (BF,S) (G Milne) K Bailey 7-11-5 ... R Dunwoody 99
3 6436-62 SOLO GENT 11 (F) (A King) A Jones 6-11-5 ... S McNeill 89
4 3515/03 STRONG JOHN 19 (F,G) (G Hubbard) G Hubbard 7-11-5 ... K Gaule (3) —
5 0- FURL 271 (Mrs S Thomson Jones) Mrs D Haine 6-11-0 ... J F Titley —
6 6/P66P-4 LYRICAL SEAL 17 (B) (Mrs J Denlop) D ffrench Davis 5-10-13 ... P Holley —

BETTING: 5-4 Golden Madjambo, 3-1 Lucky Dollar, 9-2 Solo Gent, 6-1 Strong John, 8-1 Lyrical Seal, 16-1 Furl.

1994: PASHTO 7-11-5 R Dunwoody (5-4 fav) N Henderson 6 ran

### 2.10 HOECHST PANACUR EBF MARES NATIONAL HUNT NOVICES HURDLE (Qualifier: £2,495: 2m 5f 110yd) (5 runners) C4

1 0/0402-0 MARTHA'S DAUGHTER 26 (M Ward-Thomas) T Forster 6-10-12 ... R Dunwoody 99
2 0- MERILENA 255 (G Hubbard) G Hubbard 5-10-12 ... K Gaule (3) —
3 5-00F3 RAGOSA 12 (Mrs C Trenoldi) J White 4-10-12 ... D Gallagher 61
4 P0P-255 RENT DAY 17 (D Bare) J Mulkins 6-10-12 ... S Curran (3) 73
5 00 WORDY'S WIND 10 (L Wordingham) L Wordingham 6-10-12 ... R Farrant —

BETTING: 7-4 Martha's Daughter, 3-1 Rent Day, 4-1 Merilena, Ragosa, 8-1 Wordy's Wind.

1994: GARRYLOUGH 5-10-12 M Dwyer (11-8 fav) D Gandolfo 13 ran

**FORM FOCUS**

MARTHA'S DAUGHTER best effort last term 8l 2nd of 6 to Miss Haggis in handicap hurdle at Stratford (2m 110yd, good). MERILENA 41l 18th of 22 to Line Of Conquest in National Hunt Flat race at Sandown (2m 110yd, soft). RAGOSA 30l 3rd of 4 to Miss Cashel in novice hurdle at Towcester (3m, firm). RENT DAY best effort this term 20l 2nd of 8 to Cavina in maiden hurdle at Wincanton (2m 6f, good to firm) with RAGOSA (1lb worse off) tell 3 out. WORDY'S WIND 11l 9th of 13 to Beggars Banquet in National Hunt Flat race at Wetherby (2m, good to firm) on penultimate start.
Selection: MARTHA'S DAUGHTER

### 2.45 PETERBOROUGH CHASE C4
(Grade II: £15,775: 2m 4f 110yd) (7 runners)

1 2111-10 COULTON 10 (BF,D,F,G,S) (M St Quinton) O Sherwood 8-11-10 ... J Osborne 99
2 3122-03 DOCKLANDS EXPRESS 9 (D,F,G,S) (R Baines) K Bailey 13-11-10 ... T J Murphy 82
3 111113- MARTHA'S SON 228 (CD,F,G,S) (M Ward-Thomas) T Forster 8-11-10 ... R Farrant 85
4 2/12F0-1 TRAVADO 21 (CD,F,G,S) (Mrs P Sherwood) N Henderson 9-11-6 ... R Dunwoody 96
5 345/301 CANDLE KING 9 (G,S) (H Manners) H Manners 7-11-1 ... Mr A Charles-Jones 50
6 343342 GILBERT 17 (F) (Mrs A Carey) D Carey 7-11-1 ... J R Kavanagh 50
7 3P-P233 YOUNG POKEY 11 (F,G) (O C Sherwood) O Sherwood 10-11-1 ... J A McCarthy 59

BETTING: 7-4 Martha's Son, 2-1 Coulton, 9-4 Travado, 20-1 Docklands Express, Young Pokey, 50-1 others.

1994: MARTHA'S SON 7-11-1 R Farrant (2-1) T Forster 4 ran

**FORM FOCUS**

COULTON beat Amrak Express 6l in 3-runner grade II Desert Orchid Handicap Chase at Wincanton (2m 5f, firm) on penultimate start. DOCKLANDS EXPRESS 20l 3rd of 12 to McGregor The Third in conditions chase at Cheltenham (3m, good). MARTHA'S SON short-head and 1l 3rd of 6 to Viking Flagship in grade I Mumm Melling Chase at Aintree (2m 4f, good to firm). TRAVADO beat What's In Orbit 12l in 4-runner grade II Plymouth Gin Chase at Exeter (2m 1f 110yd, good to firm). YOUNG POKEY short-head and 4l 3rd of 5 to Kibreny Cross in handicap chase over course and distance (good to firm).
Selection: MARTHA'S SON (nap)

### 3.20 STRUTT & PARKER HANDICAP HURDLE C4
(£3,585: 2m 110yd) (8 runners)

1 /34F4P/ AMAZON EXPRESS 565F (D,G) (T Morris) P Bowen 6-12-0 ... J Osborne —
2 5664/R0 NATIVE CHIEFTAN 5 (D,F) (R Cross) S Dow 6-11-4 ... R Dunwoody —
3 31/31FP- CHERYL'S LAD 249 (F,S) (Mrs E Baines) N Henderson 5-11-0 ... J R Kavanagh 93
4 040355 HOW'S IT GOIN 39 (D,F,G) (Mrs J Muir) W Muir 4-10-13 ... S McNeill 95
5 341411 WAMDHA 11 (CD,F,G,S) (T Pryke) K Morgan 5-10-11 ... A S Smith 99
6 00433- ALCOVE 208 (Mrs G Johnson Houghton) G Johnson Houghton 4-10-4 ... A Thornton 92
7 P500-45 PLATO'S REPUBLIC 105 (CD,F) (Mrs E Long) J Jenkins 4-10-1 ... J F Titley 97
8 53/83/0 KALZARI 17 (D,G) (D Deacon) A Carroll 10-10-0 ... D Leahy —

Long handicap: Kalzari 9-12.

BETTING: 5-2 Wamdha, 3-1 Cheryl's Lad, 9-2 How's It Goin, 5-1 Alcove, 6-1 Plato's Republic, 10-1 Kalzari, 12-1 others.

1994: KINGSFOLD PET 5-10-0 D Skyrme (12-1) M Haynes 9 ran

**FORM FOCUS**

AMAZON EXPRESS 41l 4th of 6 to Absalom's Lady in limited handicap hurdle at Windsor (2m, soft) on penultimate start, Jan 1994. NATIVE CHIEFTAN 30l last of 7 to Eskimo Nel in handicap hurdle at Warwick (2m, good). CHERYL'S LAD best recent effort beat Nine O Three 12l in 11-runner novice hurdle at Taunton (2m 1f, soft). HOW'S IT GOIN about 6¼l 5th of 7 to Serious Danger in handicap hurdle at Ludlow (2m, firm). WAMDHA completed double beat Ellaa neck in 6-runner handicap hurdle over course and distance (good to firm) with NATIVE CHIEFTAN (5lb better off) ran out 2nd. ALCOVE 11l 3rd of 10 to Saint Keyne in novice hurdle at Fontwell (2m 6f, firm). PLATO'S REPUBLIC 46l last of 5 to Richmond in handicap hurdle at Southwell (2m, good to firm).
Selection: WAMDHA

### 3.50 PETERBOROUGH EVENING TELEGRAPH HANDICAP CHASE
(£2,884: 3m) (4 runners)

1 10-3P44 THE BLUE BOY 24 (B,D,F,G,S) (T Morris) P Bowen 7-12-0 ... J Osborne 99
2 RUPRIF- BUCKSHOT 208 (G,S) (B Wootton) J Gifford 7-11-8 ... Mr P O'Keeffe 92
3 112141 FAIRY PARK 14 (D,F,G,S) (Ms J Oliver) H Oliver 10-11-0 ... Jacqui Oliver 92
4 1U2/0U5 VERY CHEERING 19 (V,S) (Miss M Rowland) Miss M Rowland 12-10-7 Gary Lyons —

BETTING: Evens Fairy Park, 5-2 Buckshot, 4-1 The Blue Boy, 5-1 Very Cheering.

1994: JUMBEAU 9-11-11 P Hide (6-4 fav) J Gifford 8 ran

**COURSE SPECIALISTS**

| TRAINERS | Wins | Rnrs | % | JOCKEYS | Winners | Rides | % |
|---|---|---|---|---|---|---|---|
| K Bailey | 14 | 39 | 35.9 | A Thornton | 5 | 16 | 31.3 |
| F Jordan | 3 | 13 | 23.1 | D Gallagher | 7 | 33 | 21.2 |
| J Gifford | 13 | 65 | 20.0 | J Lodder | 5 | 24 | 20.8 |
| J White | 8 | 41 | 19.5 | A S Smith | 7 | 40 | 17.5 |
| T Forster | 10 | 55 | 18.2 | R Farrant | 4 | 32 | 12.5 |
| S Dow | 4 | 22 | 18.2 | J Osborne | 5 | 47 | 10.6 |

## CHELTENHAM

THUNDERER
12.45 Samlee. 1.20 Preenka Girl. 1.55 Northern Village. 2.25 Fixturessecretary. 3.00 Arthur's Minstrel. 3.35 Chief's Song

**GUIDE TO OUR IN-LINE RACECARD**

101 113143 GOOD TIMES 13 (BF,F,G,S) (Mrs D Robinson) B Hall 12-0 ... B West (7) 88

Racecard number. Six-figure form (F — fell, P — pulled up, U — unseated rider, B — brought down, S — slipped up, R — refused, D — disqualified). Horse's name. Days since last outing: F if flat. (B — blinkers, V — visor, H — hood, E — Eyeshield, C — course winner, D — distance winner, CD — course and distance winner, BF — beaten favourite in latest race) Going on which horse has won (F — firm, good to firm, hard, G — good, S — soft, good to soft, heavy) Owner in brackets. Trainer. Age and weight. Rider plus any allowance. The Times Private Handicapper's rating.

GOING: GOOD (GOOD TO FIRM IN PLACES) SIS

### 12.45 BEHRENS NATIONAL HUNT NOVICES HURDLE
(£3,485: 3m 2f) (5 runners)

1 000-411 WISLEY WONDER 11 (C,F,G,S) (Wisley Golf Plus) N Twiston-Davies 5-11-10 C Llewellyn 99
2 45R2-22 SAMLEE 9 (B,BF) (S Martin) P Hobbs 5-11-2 ... G Tormey (3) 89
3 0/5- STEY SUMY 364 (R Smith) R Dickin 8-11-2 ... D Meredith 62
4 BROGEEN LADY (Starlight Racing) D Gandolfo 5-10-11 ... M Dwyer —
5 00P THE COVENTRY FLYER 74 (Coventry Arms Racing) N Smith 6-10-11 ... Mr N Bradley —

BETTING: 6-4 Wisley Wonder, 9-4 Samlee, 3-1 Brogeen Lady, 6-1 Stey Sumy, 33-1 The Coventry Flyer.

1994: BETTY'S BOY 5-11-4 N Williamson (4-11 fav) K Bailey 7 ran

### 1.20 EVERYMAN THEATRE TOAD OF TOAD HALL NOVICES CHASE
(£4,788: 3m 1f) (4 runners)

1 14-2521 BEATSON 11 (B,CD,F,S) (Mrs E Gardiner) N Twiston-Davies 6-11-6 ... Mr M Rimell 79
2 1F MASTER RYON 6 (F,G) (H Richards) R Alner 7-11-6 ... B Powell 71
3 2- SOUNDS STRONG 370 (Mrs D Thompson) D Nicholson 6-11-2 ... W Marston 98
4 5-11111 PREENKA GIRL 61 (F,G,S) (M Pipe Racing Club) M Pipe 6-11-1 ... D Bridgwater 99

BETTING: 4-5 Preenka Girl, 3-1 Beatson, 7-2 Sounds Strong, 7-1 Master Ryon.

1994: BUCKSHOT 6-11-2 P Hide (14-1) J Gifford 4 ran

### 1.55 OLYMPIC CHALLENGE HANDICAP HURDLE (£2,827: 2m 5f) (5 runners)

1 311608- NAHTHEN LAD 236 (D,G,S) (J Shaw) Mrs J Pitman 6-11-10 ... W Marston 96
2 1435-00 LANDED GENTRY 7 (S) (K Bell & Son Ltd) C Broad 6-11-7 ... D Bridgwater 85
3 1135P-3 VERYVEL 17 (S) (D Lewis) Mrs L Murphy 4-11-5 ... G Bradley 90
4 5014P-4 NORTHERN VILLAGE 9 (D,F,G) (Mrs H Cooklo) S Dow 8-11-4 ... A Dicken 99
5 54UP2U- WRECKLESS MAN 183 (F,G,S) (Mrs A-M Dermott) J Old 8-10-0 ... T Grantham —

Long handicap: Wreckless Man 9-7.

BETTING: 2-1 Northern Village, 5-2 Veryvel, 11-4 Nahthen Lad, 5-1 Landed Gentry, 12-1 Wreckless Man.

1994: KYTTON CASTLE 7-10-9 R Dunwoody (100-30) R Dickin 9 ran

**COURSE SPECIALISTS**

| TRAINERS | Wins | Rnrs | % | JOCKEYS | Winners | Rides | % |
|---|---|---|---|---|---|---|---|
| S Mellor | 3 | 11 | 27.3 | W Marston | 10 | 78 | 12.8 |
| K Bailey | 22 | 85 | 25.9 | D Bridgwater | 11 | 89 | 12.4 |
| D Nicholson | 35 | 162 | 21.6 | M Dwyer | 7 | 63 | 11.1 |
| N Twiston-Davies | 31 | 196 | 15.8 | C Llewellyn | 12 | 109 | 11.0 |
| G Balding | 16 | 116 | 13.8 | G Bradley | 9 | 85 | 10.6 |

### 2.25 NISSAN FLEET NOVICES HANDICAP CHASE C4
(£3,388: 2m 4f 110yd) (8 runners)

1 11121U ZAJIRA 17 (BF,F,G) (F Bush) P Eccles 5-12-0 ... D Bridgwater 97
2 1P3200- FIXTURESSECRETARY 213 (S) (K Manley) D Nicholson 6-11-8 ... W Marston —
3 311132 POLDEN PRIDE 5 (C,F) (D Lockyer) G Balding 7-11-8 ... B Clifford 97
4 0103P-3 TITAN EMPRESS 10 (S) (T Syder) S Mellor 6-11-2 ... Chris Webb (5) 89
5 522P0P- BEAUREPAIRE 257 (Pell-mell Partners) R Alner 7-10-8 ... Mr P Henley (5) —
6 6-24121 CYRILL HENRY 8 (F,G) (Champagne and Dreams Plus) S Earle 6-10-7 (5ex) B Powell 99
7 14P BLESSED OLIVER 9 (F) (Mrs D Plunkett) N Twiston-Davies 5-10-0 ... D Walsh (5) —
8 UP334-2 RIVAGE BLEU 18 (C King) J King 8-10-0 ... B Upton 91

Long handicap: Blessed Oliver 9-12, Rivage Bleu 9-5.

BETTING: 3-1 Zajira, 7-2 Polden Pride, 9-2 Titan Empress, Cyrill Henry, 5-1 Fixturessecretary, 7-1 Blessed Oliver 14-1 others.

1994: NO CORRESPONDING RACE

**FORM FOCUS**

ZAJIRA beat Time Enough 2l in 8-runner handicap chase at Fontwell (2m 3f, good) on penultimate start. FIXTURESSECRETARY best effort last term 9l 2nd of 18 to Go Ballistic in novice hurdle at Doncaster (2m 4f, good). POLDEN PRIDE 7l 2nd of 11 to Sharp Performer in handicap chase at Wincanton (2m 5f, good). TITAN EMPRESS 2½l 3rd of 6 to Rave En Rose to novice chase at Market Rasen (2m 1f 110yd, good to soft). CYRILL HENRY beat Driving Force 4l in handicap chase at Plumpton (2m, good to firm). BLESSED OLIVER best effort beat Real Popcorn 15l in amateurs maiden hurdle at Ludlow (2m 5f 110yd, firm). RIVAGE BLEU 20l 2nd of 7 to Harwell Lad in novice handicap chase at Uttoxeter (2m 5f, good)
Selection: TITAN EMPRESS

### 3.00 LANSDOWN HANDICAP CHASE C4
(£6,808: 3m 1f) (7 runners)

1 21121-U UNHOLY ALLIANCE 38 (D,F,G,S) (Mrs S Nelson) K Bailey 8-12-0 ... G Bradley 91
2 111-111 DEXTRA DOVE 17 (C,F,G,S) (Dextra Lighting Systems) S Earle 8-11-5 ... B Powell 98
3 21F25-3 ARTHUR'S MINSTREL 13 (F,G,S) (B Hathaway) D Nicholson 8-11-3 ... W Marston 96
4 46241-2 SILVER STICK 30 (B,BF,F,G,S) (Lord Manton) M W Easterby 8-11-2 ... R Garritty 98
5 1U2615 TUG OF PEACE 9 (D,F,G,S) (P Richardson) G Balding 8-10-10 ... B Clifford 93
6 121/1D4- MR MATT 278 (F,S) (Mrs E Boucher) D Grissell 7-10-8 ... D Bridgwater 90
7 1P3-11F BANKROLL 14 (D,BF,F,G) (I Steers) P Hobbs 8-10-4 ... G Tormey (3) 99

BETTING: 5-2 Dextra Dove, 7-2 Unholy Alliance, 5-1 Silver Stick, Bankroll, 6-1 Arthur's Minstrel, Mr Matt, 7-1 Tug Of Peace.

1994: WARNER FOR WINNERS 8-10-3 N Williamson (5-1) P Hobbs 6 ran

**FORM FOCUS**

UNHOLY ALLIANCE beat Whatagale 1¾l in 7-runner handicap chase at Stratford (3m, good) on penultimate start. DEXTRA DOVE beat Southolt 13l in 3-runner handicap chase at Sandown (2m 4f 110yd, good to firm). ARTHUR'S MINSTREL 16l 3rd 4 to Act Of Parliament in handicap chase at Worcester (2m 7f, good to firm). SILVER STICK 5l 2nd of 4 to Wheat Fettle in handicap chase at Wetherby (3m 110yd, good to firm). TUG OF PEACE beat Bas De Laine head in 6-runner handicap chase at Wincanton (3m 1f 110yd, good to firm) on penultimate start. MR MATT best recent effort beat Annio Chilone 5l in 6 runner handicap chase at Fontwell (3m 2f 110yd, soft). BANKROLL beat Tagmoun Chaufour 25l in 7-runner conditions handicap chase at Wincanton (3m 1f 110yd, good to firm).
Selection: DEXTRA DOVE

### 3.35 NEWENT HURDLE C4
(£6,710: 2m 110yd) (4 runners)

1 141113- PUTTY ROAD 228 (C,D,G,S) (Lady Harris) D Nicholson 5-11-7 ... W Marston 94
2 P160-00 CHIEF'S SONG 10 (CD,G) (Mrs A Devine) S Dow 5-11-4 ... D Bridgwater 83
3 422-131 STRAWBERRY ANGEL 24 (D,F,S) F Bruce Miller (US) 4-11-2 ... Blythe Miller —
4 533-04 BACKGAMMON 11 (W Sturt) J Old 4-10-12 ... T Grantham 99

BETTING: 4-6 Putty Road, 3-1 Strawberry Angel, 4-1 Backgammon, 6-1 Chief's Song.

1994: RELKEEL 5-11-6 A Maguire (4-9 fav) D Nicholson 4 ran

**FORM FOCUS**

PUTTY ROAD 5¼l 3rd of 10 to Tenel in grade II Martell Mersey novice hurdle at Aintree (2m 4f, good to firm). CHIEF'S SONG 21l 9th of 15 to Lonesome Train in handicap hurdle over course and distance (good). STRAWBERRY ANGEL beat Mario ¾l in 8-runner hurdle at Far Hills, New Jersey (2m 4f, soft). BACKGAMMON best recent effort 5l 3rd of 7 to Classic Pal in novice hurdle at Worcester (2m, good).
Selection: PUTTY ROAD

## LINGFIELD PARK

THUNDERER
12.10 Carmosa. 12.40 Benjamins Law. 1.10 Loki. 1.40 Truth. 2.15 Mr Medley. 2.50 Dee-Lady. 3.25 Double Rush. 3.55 Duke Valentino.

Our Newmarket Correspondent: 12.10 Waft. 2.50 **HEBOOB ALSHEMAAL** (nap). 3.25 Wahem.

GOING: STANDARD SIS
DRAW: 7F-1M, LOW NUMBERS BEST

### 12.10 LIRA MAIDEN STAKES
(Div I: 2-Y-O: £3,030: 7f) (11 runners)

101 6 BANZHAF 82 G L Moore 9-0 ... S Whitworth 5
102 5242 OCEAN STREAM 25 J Eyre 9-0 ... D McKeown 1
103 SASSY STREET R Johnson Houghton 9-0 ... A McGlone 7
104 0 ANTIGUAN JANE 24 R Armstrong 8-9 ... R Price 3
105 60 CARMOSA 35 W Jarvis 8-9 ... S Sanders 9
106 00 ETERNALLY GRATEFUL 29 Mrs N Macauley 8-9 ... J Quinn 8
107 60 FAITH ALONE 18 C Wall 8-9 ... G Duffield 6
108 00 MATTHIAS MYSTIQUE 55 Miss B Sanders 8-9 ... A Whelan (5) 4
109 2300 POLY BY STAUFAN 10 M Channon 8-9 ... W Newnes 2
110 00 SPINNING MOUSE 17 D Morley 8-9 ... R Cochrane 11
111 WAFT (V) J Gosden 8-9 ... G Hind 10

4-5 Waft, 4-1 Ocean Stream, 6-1 Sassy Street, 8-1 Antiguan Jane, 10-1 Carmosa, 14-1 Banzhaf, 16-1 others.

### 12.40 PESETA HANDICAP
(Div I: £2,426: 1m 2f) (13)

201 5445 ZACAROON 28 (D,BF,G) J Fitch-Heyes 4-10-0 ... D Harrison 5
202 0140 ELLY FLEETFOOT 10 (G) B Meehan 3-9-11 ... R Cochrane 7
203 0021 NO SPEECHES 19 (CD,G) S Dow 4-9-11 ... A Daly (7) 6
204 4402 SILVER SINGER 11 D Loder 3-9-9 ... R Hughes 4
205 1363 SHADY DEED 10J (F) J Hills 3-9-9 ... A Clark 1
206 0643 MONTONE 13 (F,G,S) J Jenkins 5-9-4 ... A McGlone 11
207 0401 BENJAMINS LAW 6 (G) J Pickering 4-9-4 (5ex) ... R Lappin 10
208 0000 GREEN GOLIGHTLY 7 (F,S) D Wilson 4-8-12 ... A Whelan (5) 9
209 0000 ACCESS CARNIVAL 13 R Boss 4-8-12 ... G Duffield 13
210 0004 BAKHETA 25 K Ivory 3-8-10 ... W Newnes 8
211 8606 STUDIO THIRTY 7 (G) D Morris 3-8-9 ... J Tate 12
212 2500 SPARKLING ROBERTA 47 (G) M Usher 4-8-4 ... R Price 3
213 000 CHARLIE-DON'T SURF 189 R Guest 3-7-7 ... N Adams 2

9-2 Silver Singer, 5-1 Shady Deed, 6-1 No Speeches, 7-1 Benjamins Law, 8-1 Elly Fleetfoot, Montone, Bakheta, 10-1 others.

### 1.10 GUILDER HANDICAP (£3,196: 1m 4f) (14)

301 0021 LOKI 11 (CD,F,G,S) G Lewis 7-10-0 ... A Whelan (5) 12
302 5100 JARI 229 (B,F,G) M Polglase 4-9-12 ... G Carter 8
303 5100 ANJOU 15 (D,F) J Pearce 3-9-0 ... G Bardwell 3
304 2-00 UNFORESEEN 8 M Prescott 3-8-13 ... G Duffield 1
305 2141 OPERA BUFF 8 (D,F,G) Miss G Kelleway 4-8-9 R Cochrane 11
306 0652 MANFUL 7 (F) J Hetherton 3-8-7 ... S Webster 10
307 0005 FASTINI GOLD 7 M Usher 3-8-4 ... A Mackay 9
308 0204 H'ANI 15 W Haggas 3-8-1 ... S Sanders 7
309 3205 COLOSSE 10 J Eyre 3-7-13 ... L Charnock 14
310 50-0 JUST A SINGLE 11 (B) J Fitch-Heyes 4-7-13 P P Murphy (5) 6
311 000 BRICK COURT 33 R Johnson Houghton 3-7-12 ... J Quinn 2
312 35/0 MISS PARKES 54 P Clarke 6-7-11 ... N Adams 4
313 1600 FRESH LOOK 25 (G) R Spicer 3-7-9 ... N Varley (3) 13
314 3500 COMTEC'S LEGEND 25 (D,F,G) J Bottomley 5-7-7 C Adamson (5) 5

7-4 Opera Buff, 7-2 Loki, 6-1 Manful, 8-1 Jari, Fastini Gold, 10-1 H'Ani, 12-1 Anjou, 16-1 others.

### 1.40 LIRA MAIDEN STAKES
(Div II: 2-Y-O: £3,030: 7f) (10)

401 250 AUTOBABBLE 18 R Hannon 9-0 ... R Perham 5
402 0 BE SATISFIED 13 A Moore 9-0 ... A Lakeman (7) 3
403 0 IVOR'S DEED 15 C Wall 9-0 ... L Newton (5) 8
404 0 MR TEDDY 39 W Jarvis 9-0 ... S Sanders 1
405 0 NAKED EMPEROR 33 M Fetherston-Godley 9-0 ... Dale Gibson 6
406 6362 PETITE ANNIE 165 (BF) T Mills 8-9 ... J Connolly (7) 9
407 QUEENS FANCY S Dow 8-9 ... D Harrison 10
408 000 RIVIERE ROUGE 13 S Knight 8-9 ... N Varley (3) 2
409 05 TRUTH 24 M Prescott 8-9 ... G Duffield 7
410 0 UONI 176 C Brittain 8-9 ... J Quinn 4

5-2 Autobabble, 9-2 Petite Annie, 8-1 Ivor's Deed, Queens Fancy, Naked Emperor, Riviere Rouge, Uoni, 10-1 others.

### 2.15 MARK MAIDEN STAKES
(3-Y-O: £3,589: 1m) (12)

501 4005 ACTION JACKSON 15 B McMath 9-0 ... R Hughes 9
502 00 BEGGER'S OPERA 11 Pat Mitchell 9-0 ... G Bardwell 4
503 0000 DESERT WATER 19 J Bridger 9-0 ... J Quinn 5
504 EASY CHOICE 55 P Mitchell 9-0 ... A Clark 11
505 4000 HONG KONG DOLLAR 11 B Pearce 9-0 ... D McKeown 3
506 4240 MR MEDLEY 33 R Hannon 9-0 ... R Perham 10
507 TANIYAR R Hollinshead 9-0 ... T Ives 12
508 0000 ASTROJOY 11 (B) S Knight 8-9 ... W Newnes 6
509 0 CELESTIAL WATERS 6J A James 8-9 ... G Hind 8
510 00-0 DIAMOND BANGLE 13 C Elsey 8-9 ... C Rutter 2
511 6400 KELLAIRE GIRL 25 A Moore 8-9 ... A Whelan (5) 1
512 40 MISS TICKLEPENNY 11 D Chappell 8-9 ... N Adams 7

2-1 Easy Choice, 3-1 Mr Medley, 6-1 Hong Kong Dollar, 8-1 Taniyar, 10-1 Astrojoy, Kellaire Girl, 12-1 others.

### 2.50 FRANC CONDITIONS STAKES
(£3,759: 1m 2f) (8)

601 5254 BENFLEET 31 (C,D,G,S) R Armstrong 4-9-12 ... R Price 3
602 2524 PRINCE DANZIG 51 (CD,F,G) D Murray Smith 4-9-12 R Hughes 4
603 3100 EL ATREVIDO 193 (CD,G) N Walker 5-9-6 ... J Stack (3) 8
604 1206 FAR AHEAD 10 (S) J Eyre 3-9-2 ... R Lappin 1
605 0-00 TODD 15 P Mitchell 4-9-0 ... T Ives 2
606 6056 SPARROWHAWK 29 (D,F) B Hills 3-8-11 ... R Cochrane 7
607 2351 HEBOOB ALSHEMAAL 11 (V,CD,G) J Gosden 3-8-9 ... G Hind 5
608 0044 DEE-LADY 42 (F) W G M Turner 3-8-8 ... R Perham 6

5-2 Heboob Alshemaal, 3-1 Benfleet, 4-1 Prince Danzig, 9-2 Dee-Lady, 7-1 Sparrowhawk, 10-1 Far Ahead, 12-1 others

### 3.25 PESETA HANDICAP
(Div II: £2,414: 1m 2f) (12)

1 3002 HAWAII STORM 7 (C,G,S) D Brench Davis 7-9-11 J Williams 5
2 4005 JUST-MANA-MOU 31 (B) G Lewis 3-9-6 ... A Whelan (5) 7
3 3021 DOUBLE RUSH 7 (CD,G) T Mills 3-9-6 (5ex) ... K Fallon 8
4 1031 SPITFIRE BRIDGE 7 (CD,F,G) M McCormack 3-9-4 (5ex) R Cochrane 2
5 0506 PINE ESSENCE 21 (D,F) J Eyre 4-9-2 ... R Lappin 3
6 6000 MNEMONIC 26 (F) H Candy 3-8-13 ... W Newnes 9
7 2303 NEVER SO RITE 7 (F) D Arbuthnot 3-8-13 D R McCabe (3) 11
8 5000 EL DON 26 M Ryan 3-8-10 ... G Carter 6
9 6000 MUTINIQUE 11 (S) B Pearce 4-8-3 ... J Wilkinson (7) 4
10 0002 WAHEM 21 (F) C Brittain 5-7-13 ... J Quinn 12
11 -000 BIASED VIEW 162 R Thompson 3-7-8 ... N Varley (3) 1
12 3050 ALPINE STORM 25 M Usher 3-7-7 ... C Adamson (5) 10

4-1 Spitfire Bridge, 5-1 Double Rush, 6-1 Wahem, Hawaii Storm, Pine Essence, 7-1 Never So Rite, 8-1 Just-Mana-Mou, 10-1 others.

### 3.55 LADBROKE ALL-WEATHER TROPHY HANDICAP (Qualifier: £3,224: 7f) (16)

1 4611 DUKE VALENTINO 7 (C,G) R Hollinshead 3-9-13 (6ex) T Ives 12
2 6004 INVOCATION 13 (CD,F,G) A Moore 8-9-12 ... A Whelan (5) 11
3 2006 EAGLE DAY 165 D Elsworth 4-9-11 ... J Williams 10
4 1044 ANZIO 21 (B,F,G,S) B Pearce 4-9-9 ... D R McCabe (3) 9
5 5004 CANARY FALCON 10J (D,G) John Berry 4-9-9 ... M Wigham 4
6 4201 CRYSTAL HEIGHTS 51 (C,D,F,G) R O'Sullivan 7-9-9 S Sanders 15
7 0204 LIVE PROJECT 7 (D,S) M Johnston 3-9-7 ... D McKeown 3
8 2340 WHATEVER'S RIGHT 52 (CD,F,G) M Usher 6-9-7 ... R Perham 1
9 2103 PERFECT BRAVE 11 (F) D Elsworth 4-9-4 ... A Procter (5) 16
10 0030 MAID WELCOME 8 (V,CD,F,G) Mrs N Macauley 8-9-3 ... Amanda Sanders (7) 5
11 0536 DANCING SIOUX 8 R Guest 3-9-2 ... L Charnock 14
12 0003 APOLLO RED 11 (CD,G,S) A Moore 6-8-13 ... Candy Morris 6
13 6000 QUINZII MARTIN 8 (CD,G) D Haydn Jones 7-8-11 A Mackay 13
14 00/0 JAHANGIR 24 (F,G,S) Pat Mitchell 6-8-10 ... G Bardwell 8
15 6042 GREY CHARMER 109 (F,G,S) C James 6-8-10 ... A McGlone 2
16 6200 SCISSOR RIDGE 13 (D,G) J Bridger 3-8-4 ... J Quinn 7

5-1 Duke Valentino, 6-1 Crystal Heights, 7-1 Perfect Brave, 8-1 Eagle Day, 10-1 Canary Falcon, 12-1 Anzio, Live Project, 14-1 others.

**COURSE SPECIALISTS**

TRAINERS: D Loder, 9 winners from 23 runners, 39.1%; J Gosden, 9 from 27, 33.3%; N Walker, 8 from 26, 30.8%; G Lewis, 16 from 65, 24.6%; W Jarvis, 8 from 33, 24.2%; M Prescott, 22 from 95, 23.2%.

JOCKEYS: J Wilkinson, 3 winners from 11 rides, 27.3%; D McKeown, 26 from 133, 19.5%; G Duffield, 28 from 156, 17.9%; T Ives, 16 from 93, 17.2%; R Cochrane, 32 from 201, 15.9%; J Stack, 4 from 27, 14.8%.

BLINKERED FIRST TIME: Cheltenham: 12.45 Samlee. 1.20 Beatson. Huntingdon: 1.00 Villains Brief. 3.50 Very Cheering. Lingfield Park: 12.10 Waft.

## RESULTS FROM YESTERDAY'S THREE MEETINGS

**Folkestone**
Going: good to firm, good in places

1.00 (2m 6f 110yd hdle) 1, Hi Hedley (K Gaule, 12-1); 2, Milmount (8-15 fav); 3, Script (3-1). 6 ran. NR: Mansfield House. Nk, 2½l. G Hubbard. Tote: £6.90; £1.90, £1.10. DF: £7.50. CSF: £19.19.

1.30 (2m 1f 110yd hdle) 1, Envopak Kenda (Peter Hobbs, 25-1); 2, Grey Finch (9-2); 3, Game Dilemma (33-1). Pilgrim's Mission 11-8 fav. 8 ran. Nk, 5l. D Grissell. Tote: £25.40; £2.60, £1.10, £7.00. DF: £36.60. CSF: £129.83. Grey Finch finished first but after a stewards' inquiry was placed second.

2.00 (2m ch) 1, Vicosa (P Carey, 11-8 fav); 2, Dante's Delight (40-1); 3, Days Of Thunder (9-4). 7 ran. Sh hd, 8l. R Alner. Tote: £2.00; £1.40, £5.40. DF: £22.20. CSF: £34.55.

2.30 (2m 6f 110yd hdle) 1, Pettaugh (K Gaule, 11-4); 2, Dunfir (5-1); 3, Woodlands Boy (9-1). Flamewood 5-2 fav. 9 ran. 7l, 3½l. G Hubbard. Tote: £3.70; £2.30, £2.10, £2.00. DF: £18.00. Trio: £101.20. CSF: £17.98. Tricast: £106.64.

3.00 (3m 2f ch) 1, Columcille (Mr P Henley, 4-1); 2, Jimmy O'Dea (9-4 fav); 3, Brora Rose (33-1). 6 ran. NR: Illiesa. 1½, 10l. R Alner. Tote: £5.40; £2.20, £2.00. DF: £7.40. CSF: £12.79. After a stewards' inquiry, result stood.

3.30 (2m 1f 110yd flat race) 1, Henrietta Howard (J F Titley, 4-6 fav, Newmarket Correspondent's nap); 2, Supreme Kellycarra (6-4); 3, Meenad (5-1). 5 ran. 7l, 5l. Mrs D Haine. Tote: £2.60; £1.30, £1.80. DF: £3.00. CSF: £2.78.

Placepot: £511.70. Quadpot: £21.30.

**Catterick Bridge**
Going: good to firm

12.40 (2m hdle) 1, Star Rage (A S Smith, 5-1); 2, Kinnamariyna Girl (25-1); 3, M-I-Five (8-1). Nonios 4-1 fav. 21 ran. 5l, 3l. J L Harris. Tote: £4.90; £1.60, £5.00, £2.00. DF: £87.30. Trio: £89.30. CSF: £116.01.

1.10 (3m 1f 110yd ch) 1, Andros Gale (P Carberry, 100-30); 2, First Beat (5-1); 3, Gerrymander (10-1). Emral Miss 9-4 fav. 11 ran. NR: Corston Rambo, Deep Call. Nk, 20l. J Howard Johnson. Tote: £2.80; £1.40, £1.90, £2.50. DF: £14.00. Trio: £29.00. CSF: £20.82.

1.40 (2m hdle) 1, Silverdale Fox (S Wynne, 10-1); 2, Merryhill Madam (8-1); 3, Cabwalker (2-1 fav). 8 ran. 6l, ½l. K Hogg. Tote: £17.20; £3.60, £3.60, £1.90. DF: £69.90. CSF: £81.43. Tricast: £207.81.

2.10 (2m ch) 1, The Minister (A Dobbin, 7-2); 2, Must Be Magical (11-2); 3, Allimac Nomis (15-8 fav). 6 ran. 3l, 2½l. R Champion. Tote: £3.00; £1.80, £3.60. DF: £7.00. CSF: £19.72.

2.40 (3m 1f 110yd hdle) 1, Master Of The Rock (E Husband, 8-13 fav, Thunderer's nap); 2, Exemplar (3-1); 3, Kenilworth Lad (4-1). 3 ran. NR: Ambleside Harvest. 20l, 2½l. J Mackie. Tote: £1.40. DF: £1.80. CSF: £2.48.

3.10 (3m 1f 110yd ch) 1, Peruvian Gale (R Guest, 12-1); 2, Westwell Boy (14-1); 3, Twin States (7-1). Hurricane Blake 15-8 fav. 7 ran. 2l, 14l. Mrs S Smith. Tote: £11.00; £3.20, £2.70. DF: £52.40. CSF: £121.84.

3.40 (2m flat) 1, Direct Route (Mr C Bonner, 11-8 fav); 2, Silverdale Lad (7-2); 3, Legal Lord (11-4). 6 ran. 2½l, 20l. H Johnson. Tote: £2.40; £1.10, £2.30. DF: £4.80. CSF: £6.71.

Placepot: £2,029.40. Quadpot: not won.

**Southwell**
Going: standard

12.30 (1m) 1, Saltando (R Cochrane, 10-1); 2, Dr Caligari (4-1 fav); 3, Peaceful Reply (20-1). 15 ran. NR: Longonian. 2¾l, 3l. Pat Mitchell. Tote: £9.90; £2.80, £1.70, £24.60. DF: £35.20. CSF: £50.28. Trio: not won (pool of £298.86 carried forward to 3.55 at Lingfield today).

12.55 (6f) 1, Peggy Spencer (D McKeown, 5-1 fav); 2, Fiaba (20-1); 3, Another Batchworth (11-2). 4, Leading Princess (13-2). 16 ran. 3l, 3l. C Thornton. Tote: £5.40; £1.90, £4.50, £2.00, £2.10. DF: £85.00. Trio: £224.10 (part won; pool of £63.15 carried forward to 3.55 at Lingfield today). CSF: £101.17. Tricast: £547.32.

1.20 (6f) 1, Kings Harmony (R Cochrane, 7-2); 2, Agent (4-1); 3, Ballymoney (3-1 fav). 15 ran. NR: Kingdom Princess. ¾l, . P Makin. Tote: £3.90; £1.50, £2.00, £1.50. DF: £7.60. Trio: £6.90. CSF: £19.44.

1.50 (1m) 1, Jalmaid (G Carter, 13-2); 2, Lady Nash (14-1); 3, Lady Silk (9-2 fav). 16 ran. 1¼l, ½l. B McMahon. Tote: £8.30; £1.90, £3.40, £2.30. DF: £60.80. Trio: £261.60 (part won; pool of £277.70 carried forward to 3.55 at Lingfield today). CSF: £96.49.

2.20 (1m) 1, Roman Gold (R Perham, 13-8 fav); 2, Quality (5-1); 3, Los Alamos (20-1). 9 ran. 3l, 3½l. R Hannon. Tote: £2.70; £1.40, £2.50, £4.20. DF: £5.40. Trio: £32.00. CSF: £10.47. Tricast: £112.55.

2.50 (2m) 1, La Brief (G Bardwell, 3-1 jt-fav); 2, Coleridge (7-1); 3, Supreme Star (3-1 jt-fav). 13 ran. 2l, 1l. M Ryan. Tote: £4.50; £2.50, £1.80, £2.00. DF: £18.80. Trio: £38.20. CSF: £26.49. Tricast: £68.37.

3.20 (1m 3f) 1, Jemima Puddleduck (R Price, 8-1); 2, Buckley Boys (5-1); 3, Magication (20-1). Cast The Line 3-1 fav. 14 ran. 5l, 1¾l. D Arbuthnot. Tote: £8.70; £2.20, £2.10, £10.60. DF: £19.50. Trio: £224.80 (part won; pool of £253.41 carried forward to 3.55 at Lingfield today). CSF: £51.05.

3.50 (6f) 1, My Cherrywell (Kimberley Hart, 20-1); 2, Indiahra (16-1); 3, Newington Butts (10-1). Blue Sioux 3-1 fav. 14 ran. 3½l, 1¾l. L Lloyd-James. Tote: £33.40; £7.40, £5.50, £3.20. DF: £68.10. Trio: £1,090.50. CSF: £268.30. Tricast: £2,658.96. Nadwaty (20-1) and Graceful Lady (14-1) withdrawn, not under orders — rule 4 applies to all bets, deduction 5p in pound.

Jackpot: not won (pool of £1,845.38 carried forward to Lingfield today).

Placepot: £14.00. Quadpot: £24.10.

RACELINE
FULL RESULTS SERVICE
0891-168-168
0891 168+ BEFORE THE OFF RESULTS COMMENTARY
CHELT'HAM 101 201 301
HUNT'DON 102 202 302
LINGFIELD 103 203 303
Calls charged at 39p/min cheap rate, 49p/min at all other times. ...

# Clark risks Roy in Forest's game of patience

*Patience and the passage of time*
*Do more than strength and fury*
— Jean de La Fontaine



ROB HUGHES
Overseas Football

IF NOTTINGHAM Forest are to continue to progress as England's lone standard-bearer in Europe, then the virtue that stands them apart from others who have fallen — patience — will need exercising to the full against Lyons in the first leg of their Uefa Cup tie at the City Ground tonight.

Patience serves Frank Clark unquestionably well. He is among the most intelligent of English club managers, but tonight he must make a judgment on medical grounds concerning four key players — Colin Cooper, Steve Chettle, Bryan Roy and Jason Lee. Not only that, from what little he knows of the French team, he will have to be prepared to change tactics at any time. On the three occasions that he has had Lyons watched, they have played a different system. What is consistent is that a solitary goal is often as much as they muster, and sometimes sufficient. For Lyons, who lie just above the relegation positions in the French first division, have won only four times in 18 league games, scoring less than a goal a game; yet they have eliminated Farense, of Portugal, and Lazio, of Italy, from the Uefa Cup, winning all four matches.

Since one goal from Steve Stone was all that it took for Forest to eliminate Auxerre, a more experienced French team, patience will indeed be required tonight. Lyons are essentially a team of youth, drawn mostly from the Rhône region, and their goalscorers tend to vary widely, though Florian Maurice, 21, is the marksman in chief. Ludovic Giuly, the playmaker, is even younger — a teenager.

Like Forest of the post-Collymore era, the French team are without big names or big heads. Clark could do without even thinking of Collymore tonight; but, on Thursday, he meets the centre forward who joined Liverpool for £8.5 million in the summer at a tribunal in which Collymore, having allegedly canvassed for a move, is claiming £575,000 for his part of the fee and his "loyalty" bonus. The money would wipe out the television and gate proceeds from this tie.

What Forest also need is the resilient form of their 25-match unbeaten run, which was shattered in the 7-0 drubbing by Blackburn Rovers on Saturday. On the same afternoon, Lyons were in Monaco, rising to the occasion by beating the team of Jean Tigana, their former manager. Forest's one fear has always been a rash of injuries, because, lacking vast resources, Clark could not build a squad like the big city clubs.

Tonight, he will risk Roy, despite a torn knee cartilage that will be operated on after the game. "It's a risk, but worth taking because Bryan is such a potential match-winner," Clark said. He insists, however, that he will take no risks in the case of Cooper, who blacked out during the match at Blackburn. "It was not concussion," Clark said, "but some sort of virus. We'll make a decision on the night." Standing by are Alf Inge Haaland, the Norwegian, and Andrea Silenzi, the Italian. Forest do things in reverse; they call in the foreigners when the Englishmen are ailing.

In Zurich yesterday, meanwhile, Fifa at last stood up to the dictator. João Havelange, the president of football's world governing body, was obliged to forego his autocratic power and to accept reform of the organisation brought about by the challenge of Lennart Johansson, the Uefa president, who is the first man in 21 years to stand against him for the Fifa presidency.

From now on, although Fifa will rightly retain control of the game's rules and its future direction, it will have to consult a new body, made up of the continental federations, on matters affecting the television income from the World Cup and its rotation from continent to continent. Havelange will now be answerable to others.

There are, I believe, five bids for the television rights to the World Cup 2002 — bids that have reached $2 billion, more than ten times the sum that Fifa has distributed from the 1994 World Cup. However, the continental federation heads stopped short of actually censoring Havelange for flying to Nigeria, giving succour to General Abacha at the time that the dictator's military regime was overseeing the execution of nine dissidents, and for unilaterally promising Nigeria a world youth tournament already promised to Malaysia.

The Asian confederation did at least reject Havelange's attempt to take the promised competition from them, and the chastised overlord of the game must now realise that he cannot rule alone.

# United turn down bid for Bruce

BY OUR SPORTS STAFF

WOLVERHAMPTON Wanderers Football Club's search for a successor to Graham Taylor led into its first cul-de-sac yesterday when Manchester United rejected an official approach for Steve Bruce.

The Endsleigh Insurance League first division club, that parted company with Taylor eight days ago, had approached United on Friday for permission to speak to Bruce, the club captain. Yesterday, however, Martin Edwards, the United chairman, turned Wolverhampton down.

It is a significant blow to Wolverhampton, who saw Bruce as perfect for a role as player-manager. The club had wanted to offer a similar position to Bryan Robson before appointing Taylor, the former England manager, 20 months ago, but were unable to prise him away from Old Trafford. Robson eventually took over at Middlesbrough, with immediate success.

Alex Ferguson, the United manager, had already made it clear that he did not want to lose Bruce. "We turned down Derby's approach in the summer and Wolves will expect the same," he said last week. "Even if his contract was up this summer, we still wouldn't consider releasing him."

Bruce, 34, is thought to be keen on a move into management, even though he will benefit from a lucrative testimonial with United at the end of this season.

Manchester City have won their legal battle with Brian Horton, their former manager. Horton, now in charge of Huddersfield Town, was dismissed in the summer after 21 months, and claimed that he was entitled to be paid the remainder of his two-year contract, thought to be worth about £300,000.

A judge in Manchester, however, ruled in City's favour after the FA Carling Premiership club successfully argued that, under the terms of the contract, Horton was due any money that might be owing to him only while he was seeking a new job, and any shortfall in his salary when he took up a new post. That figure is estimated to be about £100,000.

Russell Osman's long-running dispute with Bristol City has ended with an out-of-court settlement over his claim for wrongful dismissal. Osman was dismissed as manager of the second division club a year ago.

Andy Pearce, the Sheffield Wednesday central defender, is considering a transfer to Wimbledon, their premiership rivals, after the clubs agreed a fee of £600,000. "Wimbledon spoke to me at the weekend and I've given the player permission to talk to them," David Pleat, the Wednesday manager, said.

Manchester City are also hoping to complete the £500,000 signing of Thomas Christiansen, the Spain striker, from Barcelona. Christiansen, 22, impressed during a recent trial at Maine Road, but City were unable to meet his personal terms. It is thought that Christiansen, who scored on his Spain debut, has considerably reduced his demands.




Michael Tritscher, of Austria, works hard for his victory in the World Cup slalom at Beaver Creek, Colarado. Nearly squandering the lead that he carved on the first run, Tritscher finally prevailed with a time of 1min 35.29sec to narrowly beat the charge of Sebastien Amiez, of France, who finished second in 1min 35.32sec.

Alberto Tomba, the defending champion from Italy, who has yet to win in his three races this season, again struggled. Tomba made it to the podium only when Michael Von Gruenigen, of Switzerland, was disqualified from his apparent third-place finish for missing a gate. A jury spent half-hour studying videos. Tomba was timed in 1min 35.45sec.

Kjetil Andre Aamodt led a Norwegian sweep of the next two positions. Lasse Kjus, his team-mate, took over the early lead in the overall positions with his fifth-place finish, coupled with the disqualification of Von Gruenigen, who had won the two previous giant-slalom races with Kjus finishing second.

Tritscher, who had won just twice before in a ten-year career, hailed this as his most dramatic victory after nearly losing all of his first-run lead over Amiez, who had been no better than tenth. "This was just wild, to be starting last knowing that the man I had to beat had started so long before," Tritscher said of the continuing discord over the reverse-30 start order.

Tritscher last season had to wait almost to the end to win a slalom at Furano, Japan, a race in which Tomba fell. "This time, it was much more satisfying with Tomba on the podium; I felt I had achieved more," he said.

Tomba, who skipped the giant slalom in Tignes, France, that opened the season and struggled in the second at Beaver Creek on Friday, conceded his conditioning was not all it should be.

# Endeavour owner says 'lack of respect' led to sale

BY JENNY MACARTHUR

THE British Show Jumping Association's (BSJA) attitude towards its owners was one of the reasons that prompted the sale of Endeavour, the top British show jumper, to the United States last week, according to Dorothy Sibcy, the former owner of the horse.

Sibcy, who sold the potential Olympic team horse to Debbie Dolan, a United States team show jumper, for a reputed £600,000, said yesterday: "The BSJA doesn't know how to treat owners. I feel, if I don't make the point now, it will never be made.

"Owners are not respected or appreciated. When I look back over the three years we've had Endeavour, there were very few times the name of Sibcy came into it.

"At Rotterdam, where Endeavour was in the Nations Cup, we practically had to lick the workmen's boots to try and get into the stadium. Then, when we looked in the programme, our name wasn't there.

"At the Horse of the Year Show, at Wembley, it was worse. It took half-an-hour to get into the international owners' stand and, when you got there, it was like sitting in a pig pen."

Andrew Fielding, the secretary-general of the BSJA, said yesterday that he was surprised by Sibcy's comments. "We always try extremely hard to look after owners," he said. "We rely very much on them, especially at an international level.

"If Mrs Sibcy had talked to us about any difficulties, we would have been pleased to help her. Endeavour has been a great ambassador for show jumping and we are very sorry that he has been sold to the United States. We could have done with him."

☐ Great Britain's three-day event team selectors yesterday named 14 riders and 17 horses from which they will pick a team for the Olympic Games in Atlanta next Summer. The riders include Mary King, Tina Gifford and Charlotte Bathe, who won gold medals for Britain at both the world and European team events.

# Bennett gambles on relaxed approach

BY PHIL YATES

THOSE who claim that snooker has lost its characters should take a closer look at Mark Bennett, a Newport betting-shop proprietor who settles wagers six days a week and makes no secret of his love for the odd pint.

Players with a cavalier approach are few and far between in these days when the game boasts a multimillion pound circuit, but, by beating Dave Harold, the world No 13, 9-7 in the Royal Liver Assurance United Kingdom championship at Preston yesterday, Bennett proved that they are not extinct.

Bennett, 32, has found a new lease of life after three years when his enjoyment of the game waned. "I'm turning up for events determined to have a few beers and I'm relishing it all again," he said.

There is little doubt that Bennett, who beat Jimmy White in the last 32 of the 1988 championship, is benefiting from his newly relaxed attitude. He compiled a career-best 141 total clearance in qualifying for the German Open next month and, in building an 8-2 lead over Harold, looked totally at ease.

Harold threatened to pull off a miraculous recovery by rallying to 7-8, but the former Asian Open champion could not apply the finishing touch as he became the competition's third top-16 casualty. A 54 break from Bennett in the sixteenth frame secured him a meeting with Andy Hicks in the second round.

Matthew Stevens, 18, of Carmarthen, maintained the excellent form that he displayed in winning the Benson and Hedges championship last week as he established a 6-2 lead over Steve James.

Peter Ebdon surprisingly trailed Barry Pinches, of Norwich, 5-3 entering the concluding session last night.

☐ David Lilley, the European amateur champion from Newcastle, reached the quarter-finals of the Embassy world amateur championship in Bristol yesterday with a 5-2 victory over Gordon Bain, of Glasgow.

Bag this *FREE offer.



FREE SPORTS BAG FOR FIRST TIME TELEPHONE CALLERS staking £25 or more using Switch or Delta bank or building society debit cards.
RING TODAY-BET TODAY
0800 44 40 40
(Minimum total investment per call £50. Over 18's only.)
*Free sports bag will be sent within 7 to 10 days of your first bet being placed.

TONIGHT

| | DRAW | |
|---|---|---|
| *4/5 NOTTS. FOREST | 11/5 | LYON 3/1 |
| 4/7 ARSENAL | 12/5 | SHEFF. WED. 9/2 |
| 6/5 MIDDLESBRO' | 11/5 | TOTTENHAM 15/8 |

TOMORROW

| | | |
|---|---|---|
| 8/13 CHELSEA | 12/5 | BOLTON 4/1 |
| 10/3 COVENTRY | 9/4 | MAN. UTD. 8/11 |
| 4/6 EVERTON | 5/2 | QPR 10/3 |
| 5/6 MAN. CITY | 9/4 | WIMBLEDON 11/4 |
| 9/4 WEST HAM | 9/4 | LIVERPOOL Evs |

Singles accepted on starred match otherwise minimum trebles.

LYON GOAL

4/5 NOTTS. FOREST 11/5 DRAW LYON 3/1
City Ground. Kick-off 8.00pm, Live on BBC TV

CORRECT SCORE BETTING

NOTTS. FOREST TO WIN

| | | |
|---|---|---|
| 5/1 ..... 1-0 | 12/1 ..... 3-0 | 33/1 ..... 4-0 |
| 13/2 ..... 2-0 | 14/1 ..... 3-1 | 33/1 ..... 4-1 |
| 7/1 ..... 2-1 | 33/1 ..... 3-2 | 66/1 ..... 4-2 |

LYON TO WIN

| | | |
|---|---|---|
| 8/1 ..... 1-0 | 14/1 ..... 2-1 | 40/1 ..... 3-1 |
| 16/1 ..... 2-0 | 40/1 ..... 3-0 | 40/1 ..... 3-2 |

THE DRAW

| | | |
|---|---|---|
| 11/2 ..... 0-0 | 5/1 ..... 1-1 | 18/1 ..... 2-2 |

Other Scores on request.
All William Hill Football Rules Apply.

William HILL

TO OPEN A CREDIT ACCOUNT FREEPHONE 0800 289 892. WILLIAM HILL RULES APPLY. PRICES SUBJECT TO FLUCTUATION.

# Cliftonville fall foul of the penalty clause

**Russell Kempson** on a Northern Irish team dreading the prospect of another spectacular shoot-out failure

Heard the one about the Irish football team that keeps losing penalty shoot-outs? The team that has won only four in 16 attempts and only one in 12 during the past ten years. The team that has missed its most recent seven penalties, with the goalkeepers not even having to make a save.

Step forward Cliftonville, the part-timers from north Belfast and the Smirnoff Irish League premier division. Steel yourself for a tale of unmitigated woe, the horror of all horrors from 12 yards out. It is no joke, Irish or otherwise.

Spare a thought, even a prayer, for Cliftonville this evening should their Co Antrim Shield tie, away to Carrick Rangers, finish level after extra time. Marty Quinn, the manager, has no fears about finding volunteers for the sudden death conclusion. Trouble is, there is no guarantee where they will put the ball.

"It is getting ridiculous." Quinn, who has spent 14 years at the club in two spells, said. "I think the lads are becoming aware of it all and the pressure is beginning to tell. I've just told them to get their heads down, take a good run at the ball and then blast it. If the keeper saves it, fair play, but at least get it on target.

"We have no problems scoring from penalties in training, or when we get one during a game, but we just can't do it in a shoot-out. The ball seems to go everywhere — against the post or crossbar, over the top or miles wide. Some of them have been so bad the keeper has had time to bend down and pick the ball up."

Paul Treanor, 38, the club historian and programme editor, has supported Cliftonville for 20 years. Since the shoot-out first arrived, 17 years ago — the province has seven knockout competitions — he has witnessed save after slip after slice. "It's soul destroying," he said. "You just know what's going to happen.

"A lot of the fans don't even bother watching anymore; they leave straight after the extra time has ended. I still stick it out, I don't know why, and I'd offer to have a go myself if I thought I was fit enough to reach the spot. It's getting desperate. I'm desperate."

Not that Cliftonville — founded in 1879, the first football club in Ireland — started too badly. They won three of their first four shoot-outs, including the 1979 Co Antrim Shield final against Crusaders, in which Quinn, now 44, played. "I was a centre half," he said. "I didn't take penalties."

Then the rot set in, with only one success — in a League Cup first round match against Glenavon in 1992 — from a dozen attempts over ten seasons. They lost 4-3 to Coleraine after going 2-0 up in the Ulster Cup; they lost three shoot-outs in the 1993-94 campaign; they lost 3-0 to Ards, after a 0-0 draw, in the League Cup final at Windsor Park last season.

Another 3-0 reverse in September, against Crusaders in a League Cup quarter-final, took their miserable tally to seven successive missed penalties — without the goalkeepers having to move a muscle. "It was awful," Treanor said. "Some of my mates wanted to go before the kicks, but they weren't allowed to. It was police brutality."

Jim Boyce, the chairman of Cliftonville and president of the Irish Football Association, rues the financial cost. "In terms of sponsorship money and revenue from games, the loss to the club has been phenomenal," he said.

Yet he, too, copes with good humour, even shaking the hands of the opposing manager and players before the penalties. "I say: 'Thank's a lot, I can go home now'," he said. For Quinn, this evening could prove a turning point. If Cliftonville again pay the ultimate penalty, he will seek professional help.

"I'll get someone in to talk to us before we all end up in a mental institution," he said. In football, rarely can so many have gone so off target.

With apologies to Manfred Mann, *"You've not seen nothing like the Marty Quinn"*.

## TODAY'S FIXTURES

### FOOTBALL

*Kick-off 7.30 unless stated*

Uefa Cup
Third round, first leg
Nottingham Forest v Lyons (8.00) .....

FA Carling Premiership
Arsenal v Sheffield Wednesday (7.45) ..
Middlesbrough v Tottenham (7.45) .....

Endsleigh Insurance League
First division
Barnsley v Portsmouth (7.45) .....
Birmingham v Derby (7.45) .....
Charlton v Reading (7.45) .....
Huddersfield v Leicester .....
Oldham v Millwall (7.45) .....
Sheffield Utd v Grimsby (7.45) .....
Watford v Luton (7.45) .....
West Bromwich v Norwich (7.45) .....

FA Cup
First round replays
Ashford v Bognor Regis (7.45) .....
Brighton v Canvey Island (7.45) .....
Bristol City v Bournemouth (7.45) .....
Enfield v Newport (IoW) .....
Gillingham v Wycombe (7.45) .....
Sutton United v Kidderminster .....
Wigan v Runcorn (7.45) .....
Woking v Barnet (7.45) .....
Wrexham v Hull .....
Vauxhall Conference
Bromsgrove v Hednesford (7.45) .....

Bell's Scottish League
Second division
Berwick v Queen of South .....

BEAZER HOMES LEAGUE: Premier division: Rushden and Diamonds v Burton. Midland division: King's Lynn v Tamworth. Southern division: Tonbridge Angels v Newport, IoW; Trowbridge Town v Clevedon Town.
ICIS LEAGUE: Premier division: Boreham Wood v Hayes. First division: Aldershot Town v Barton Rovers; Barking v Berkhamsted; Chesham v Whyteleafe; Uxbridge v Oxford City. Second division: Bedford v Dorking. Third division: Cove v Wingate and Finchley; Kingsbury v Hertford. Carlton Cup: Second round: Bishop's Stortford v Hitchin; Thame/Marlow v Dulwich Hamlet; Wembley v Leyton Pennant; Chertsey v Yeovil; Hendon v St Albans; Staines v Walton and Hersham; Grays v Billericay; Thame Utd v Dulwich Hamlet.
UNIBOND LEAGUE: First division: Harrogate v Farsley Celtic; First division Cup: First round replay: Workington v Fleetwood. President's Cup: First round: Bamber Bridge v Warrington.
FA CARLSBERG VASE: Second round: Easington Colliery v Ossett Town; Dunston F B v Cammell Laird; Chester-le-Street Town v Whickham; Hebburn v Ossett Albion. Second round replays: Bracknell Town v Taunton Town; West Auckland v Yorkshire Amateur; Chelford St Peter v Leighton Town; Hinckley Athletic v Raunds Town; Sawbridgeworth Town v Furness.
COMBINED COUNTIES LEAGUE: Premier division: Farnham Town v Hanley Wintney; Viking Sports v Reading Town; Bedfont v Sandhurst Town.
MINERVA SOUTH MIDLANDS LEAGUE: Premier division: Haddesdon Town v Milton Keynes. O'Brien/McKenzie Butchers Trophy: Second round: Arlesey Town v Tring Athletic.
GREAT MILLS LEAGUE: Premier division: Bristol Manor Farm v Calne Town; Backwell United v Chippenham Town.
HELLENIC LEAGUE: Premier division: Bicester Town v Kintbury Rangers; Abingdon United v Burnham.
HEREWARD SPORTS UNITED COUNTIES LEAGUE: Premier division: Long Buckby v Northampton Spencer; Wootton v Raunds; S and L Corby v Spalding Utd; Merlees Blackstone v St. Neots; Cogenhoe v Desborough; Boston v Bourne, Eynesbury v Newport Pagnell, Holbeach v Stamford.
JEWSON LEAGUE: Premier division: Fakenham Town v Wisbech Town; Felixstowe Town v Harwich and Parkeston; Clacton Town v Diss Town; Newmarket Town v Haverhill Rovers.
JEWSON WESSEX LEAGUE: First division: Andover v Gosport Borough.
LONDON FA CUP: First round: Welling Utd v Southall.
INTERLINK EXPRESS MIDLAND FOOTBALL ALLIANCE: Pershore Town v Boldmere St Michaels; Hinckley Athletic v Blakenall. Industrial Rewinds League Cup: Second round: Knypersley Victoria v Chasetown.
NORTH WEST COUNTIES LEAGUE: First division: Bootle v Burscough; Eastwood Hanley v Rossendale United. Cup: Second round: Chadderton v Newcastle Town.
UNIJET SUSSEX COUNTY LEAGUE: First division: Wick v Horsham YMCA; Burgess Hill Town v Ringmer, Shoreham v Langney Sports. John O'Hara League Cup: Third round: Newhaven v Peacehaven/Telscombe.
FA YOUTH CUP: Second round: Queens Park Rangers v Cardiff City; Manchester Utd v Rotherham Utd
SCHOOLS MATCHES: English Schools Fuji Film Trophy: Third round: Cannock v Warley (at Chasetown, 7.15); Hull v West Bromwich (at Dean Park, 7.0). FA Premier League Under-19 Trophy: Northants v Nottinghamshire (at Tinken Dunston, 7.15). Under-18 Trophy: Devon v Cornwall (at Tiverton); Greater Manchester v Cheshire (at Ratcliffe Borough 7.15); Wiltshire v Hampshire (at Salisbury).

### RUGBY UNION

*7.30 unless stated*

Heineken Cup
Pool B
Bègles-Bordeaux v Cardiff (7.0) .....
Ieuan Evans testimonial match
British Isles XV v International Select XV (at Llanelli, 7.00) .....
Tour match
Oxford University v Western Samoans (3.0) .....
Under-21 match
Glamorgan v New Zealand (at Llanharan, 7.00) .....
Club matches
Ebbw Vale v Swansea University (7.0) ..
Exeter v Taunton .....
Glamorgan Wanderers v Cross Keys (7.0) .....
Northampton v London Welsh .....

### OTHER SPORT

MOTOR RALLYING: Network Q RAC Rally.
SNOOKER: Royal Liver Assurance UK championship (Preston); world amateur championship (Bristol).

هكذا من الاصل



# RFU adds England selectors to payroll

BY DAVID HANDS, RUGBY CORRESPONDENT

THE Rugby Football Union (RFU) has set aside nearly £1.5 million this season for the payment not only of some 50 of its best players but also the management team, establishing a principle that has been long overdue.

The union committee meeting last week approved a sliding scale for the players, based on the number of appearances or replacement duty each undertakes during the season for England or England A. The money will come from commercial contracts, but the union is coy about the amount that each player will earn.

Informed speculation suggests that the best paid will make upwards of £40,000 a season, but the position of the management is somewhat different, in that Jack Rowell, Les Cusworth and Mike Slemen — the three selectors — have enjoyed careers outside the game.

"Money from rugby never interested me," Rowell, the manager and coach, said yesterday, "but now that the players are being paid, it would be anomalous if the men who were telling them what to do did not also receive something. We should not be out of phase and some of my colleagues were starting to become sensitive about it."

Clubs will also be allowed to draw up conditional contracts for their players, to take effect after this season's moratorium ends. Several of the first division clubs, who met at Leicester last night, have already done so, while second division clubs, who have established their own pressure group under the chairmanship of Sir John Hall, of Newcastle, will monitor events closely.

Meanwhile, the gloom hanging over Twickenham, literally as well as metaphorically as South Africa crowned their triumphant year on Saturday, will be dispelled next month. RFU headquarters will be lit up for the first time when the new floodlights come into play for the University match on December 12, and again four days later for the international between England and Western Samoa.

The game on Saturday, extended by eight minutes after the prolonged treatment required by Will Carling, the injured England captain, ended with dusk drawing in; but the RFU has been assured that its new lights will be operational when Oxford meet Cambridge, whose game has traditionally started at 2pm. This year, it will kick off at 2.30pm, as will the match against Samoa. A record crowd of 70,000 is expected at the University match, which would surpass the 64,000 of two years ago. The world record for a club match is 68,000, for the Pilkington Cup final between Bath and Leicester in 1994.

The Samoans begin the English leg of their tour at Iffley Road today when they meet Oxford University. It will be the second time that the two have met, the first occasion having been six years ago when the Samoans won 22-19 with a XV including Peter Fatialofa and Malaki Iupeli, experienced forwards now touring again. Iupeli plays in a team that includes only five of the players who drew 15-15 with Scotland last Saturday.

The Heineken Cup resumes in Bordeaux today when Cardiff, leading advocates of competition in Europe, meet Bègles, who are the leaders of pool two in the French first division and have been beaten only once this season, by Dax. Cardiff have selected Mike Rayer at full back, even though he has started matches only twice this season after recovering from a broken leg.

**Jacques Olivier, the South Africa wing who was carried off with a knee injury during the 24-14 victory over England on Saturday, is to play rugby league in Australia. He has signed a two-year contract with Sydney Bulldogs.**

BILL KOSTROUN



Thurman Thomas, the Buffalo Bills running back, makes ground during the 28-26 victory over the New York Jets

# Cowboys back on Super Bowl trail

BY STUART JONES

THE Dallas Cowboys, belittled by the San Francisco 49ers the previous Sunday, have restored their reputation against a team from the same state. They beat the Oakland Raiders 34-21 to reinforce their lead in the National Football Conference eastern division and their status as the favourites to win the Super Bowl.

Their three principal weapons, known as "the triplets", had been spiked at home against the 49ers. Troy Aikman, their quarterback, was injured, and Emmitt Smith and Michael Irvin, their leading running back and receiver respectively, were rendered ineffective on the ground and in the air.

"This game was very important for us," Smith said on Sunday. These three had been largely responsible for elevating the Cowboys to a record of eight wins in their first ten games and were once more the influential figures.

Aikman seized the early initiative with a touchdown pass to Irvin and, missing with only five of 24 attempted passes, designed the drives that allowed Smith to score three times. The lead, before the Raiders lost their quarterback, was a convincing 31-7.

Vince Evans came on for the injured Jeff Hostetler and prompted a belated response, but the Cowboys remain two victories clear of the Philadelphia Eagles, their closest rivals, who beat the New York Giants for the second time in five weeks under the guidance of Randall Cunningham, their quarterback.

The Kansas City Chiefs maintained the best record in the National Football League, but not without anxiety. They were heading for extra time for the fourth time this season when, with a mere 15 seconds left against the Houston Oilers, one of their old boys granted them a favour.

Todd McNair, hit by Doug Terry's shuddering challenge, fumbled 34 yards from his own line. Mark Collins scooped up the loose ball and scored virtually untouched to break the 13-13 deadlock and extend the total of wins to ten, the most that the Chiefs have achieved.

The Carolina Panthers continue to set new standards for newcomers to the league. Already the most successful novices, they recorded their fifth victory of their inaugural season by smothering the Arizona Cardinals. Not for 40 years had the Cardinals accumulated so few yards.

The Pittsburgh Steelers brought themselves back into contention both in an extraordinary game in Cincinnati and in the race for a place in the play-offs. At one stage against the Bengals, they were 18 points behind, but, in the closing 22 minutes, the Steelers indulged in an improbable spree. Neil O'Donnell threw two scoring passes and Bam Morris ran for three more touchdowns as they claimed 36 unanswered points to win 49-31 and extend their lead in the American Football Conference central division.

## DETAILS

RESULTS: Seattle 27 Washington 20; Tampa Bay 17 Jacksonville 16; Indianapolis 24 New England 10; Pittsburgh 49 Cincinnati 31; Atlanta 31 St Louis 6; Caroline 27 Arizona 7; Philadelphia 28 New York Giants 19; Detroit 24 Chicago 17; Green Bay 31 Cleveland 20; Denver 30 San Diego 27; Buffalo 28 New York Jets 26; Dallas 34 Oakland 21; Minnesota 43 New Orleans 24; Kansas City 20 Houston 13.

* Does not include last night's game

American Football Conference

| | W | L | PF | PA |
|---|---|---|---|---|
| **East division** | | | | |
| Buffalo | 8 | 3 | 223 | 198 |
| Miami | 6 | 4 | 255 | 181 |
| Indianapolis | 6 | 5 | 210 | 210 |
| New England | 4 | 7 | 177 | 242 |
| NY Jets | 2 | 9 | 163 | 285 |
| **Central division** | | | | |
| Pittsburgh | 7 | 4 | 277 | 242 |
| Houston | 4 | 6 | 218 | 203 |
| Cincinnati | 4 | 7 | 269 | 277 |
| Cleveland | 4 | 7 | 201 | 244 |
| Jacksonville | 3 | 8 | 184 | 250 |
| **West division** | | | | |
| Kansas City | 9 | 1 | 245 | 148 |
| Oakland | 8 | 3 | 271 | 187 |
| Denver | 6 | 5 | 249 | 201 |
| Seattle | 5 | 6 | 249 | 273 |
| San Diego | 4 | 7 | 196 | 238 |

National Football Conference

| | W | L | PF | PA |
|---|---|---|---|---|
| **East division** | | | | |
| Dallas | 9 | 2 | 319 | 202 |
| Philadelphia | 7 | 4 | 235 | 248 |
| Arizona | 3 | 8 | 171 | 269 |
| NY Giants | 3 | 8 | 199 | 246 |
| Washington | 3 | 8 | 227 | 268 |
| **Central division** | | | | |
| Green Bay | 7 | 4 | 277 | 236 |
| Chicago | 6 | 5 | 297 | 269 |
| Minnesota | 6 | 5 | 262 | 249 |
| Tampa Bay | 6 | 5 | 175 | 191 |
| Detroit | 5 | 6 | 260 | 264 |
| **West division** | | | | |
| Atlanta | 7 | 4 | 241 | 226 |
| San Francisco | 6 | 4 | 250 | 140 |
| St Louis | 6 | 5 | 201 | 236 |
| Carolina | 5 | 6 | 202 | 213 |
| New Orleans | 4 | 7 | 205 | 252 |

# Newcastle go down on new home debut

Newcastle Warriors were unable to improve on their recent poor run of results in their first game at British ice hockey's newest venue. Playing in front of 4,089 spectators in the Newcastle Arena on Sunday night, the team formerly based in Whitley Bay were 3-1 down to Fife Flyers at the end of the first period and went on to lose 6-4. Chris Palmer scored three times for Fife and Mark Morrison twice.

Durham Wasps dropped a home point in a 6-6 draw with Slough Jets. Joe Stefan scored four times for the visitors, who led with two minutes to go, before Kip Noble's equaliser. Humberside Hawks led 5-1 after 28 minutes against Basingstoke Bison and went on to win 8-5, Mike Bishop scoring four times.

In the first division, Manchester Storm followed their 11-6 away victory over Telford Tigers on Saturday with an 8-2 success at home to Swindon Wildcats the next evening. Mark Stokes scored four times for Manchester in the latter game.

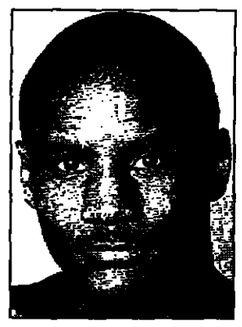
# Hakkinen improving

**MOTOR RACING:** Mika Hakkinen, the Finnish Formula One driver who suffered severe concussion in a high-speed crash during qualifying for the Australian Grand Prix ten days ago, could be released from the Royal Adelaide Hospital next weekend. A hospital spokesman said yesterday that Hakkinen's condition was steadily improving.

# Parke celebrates

**SQUASH:** Simon Parke, the Nottingham-based Yorkshireman who led England to their first world team championship in Cairo on Saturday, returned to London yesterday with the trophy. "We have waited and worked for this for a long time," Parke said. "Australia and Pakistan have had their golden years. Now it's our time."

# Robinson issues writ



**BOXING:** Steve Robinson, right, is unlikely to box for Frank Warren again after issuing a writ against him. The dispute is over Robinson's purse for the defence of his World Boxing Organisation featherweight title against Naseem Hamed in Cardiff in September. Robinson's lawyers are demanding a further £500,000 from Warren, the promoter, claiming that the bout should have gone to purse offers.

# Hunt joins Induráin

**CYCLING:** Jeremy Hunt, from Dartington in Devon, will sign as a professional for Banesto, the Spanish team led by Miguel Induráin, on Friday. Hunt, 21, has won five amateur titles on the Continent this season. Apart from Induráin, the world time-trial champion, Banesto also have Abraham O'Lano, the world road race champion, in their ranks.

# Burden strikes late

**TENPIN BOWLING:** Gemma Burden, of Great Britain, won the women's World Cup in São Paulo with a 197-175 victory over Kendra Cameron, of the United States. Burden, 17, went ahead with three strikes in the tenth frame, while Cameron had open frames in the ninth and tenth. Patrick Healey Jr, from the United States, won the men's trophy.

# Cotton supports divisional system

BY OUR SPORTS STAFF

FRAN COTTON and Tony Jorden, the former England rugby union internationals, yesterday condemned calls to end divisional fixtures against touring teams. In probably the last season of the CIS divisional championship, Cotton, the North chairman, and Jorden, the London manager, want to retain the divisions for matches against international sides.

Their stance has received the backing of the Rugby Football Union Commission, which came out in favour of maintaining divisional games against touring teams. Cotton and Jorden said that the demands from Peter Wheeler, the president of Leicester, and Phil de Glanville, the Bath centre, for a club-based fixture list against visiting countries were born of self-interest, not England's interest. "There are probably only two or three clubs in the country that could provide appropriate opposition," Cotton and Jorden said.

They claim that matches against touring sides should be testing grounds for potential internationals. "International rugby is played by representative teams, not club teams, and the only way to establish if a player can make the transition is to test him in a representative team," they said. Cotton and Jorden said that playing club rugby means playing in familiar surroundings. "International rugby is not like that," they said.

Cotton and Jorden also believe that England's strongest clubs — Leicester, Bath, Wasps and Harlequins — would benefit from the inclusion of players from other clubs into an area side.

However, they are willing to compromise and suggest that teams winning the Courage Clubs Championship and Pilkington Cup could be granted a game against touring countries.

☐ Wasps and West Hartlepool have rearranged their abandoned first division match for Saturday, January 13.

SWALEC CUP: Fourth and fifth-round draws: Group one: Vardre v Cardiff*; Newport v Caerphilly. Group two: Bridgend v Maesteg*; Newport Saracens v Abertillery. Group three: Llangennech v Neath, Aberavon v Newcastle Emlyn*. Group four: Talywain v Pontypridd, Abercynon v Ystradgynlais* Group five: Llanelli v Cross Keys*, Bonymaen v Carmarthen Quins. Group six: Llanharan v Blackwood*, Fleur de Lys v Maesteg Celtic. Group seven: Hendy v Penygraig, Cowbridge v Oakdale*. Group eight: Llandovery v Newbridge, Penarth v Abergavenny*. Group nine: Cardigan v Swansea; Heol y Cyw v Glynneath*. Group ten: Nelson v Cardiff Inst; Cefn Cribbwr v Tumble*. Group 11: Builth Wells v Ystrad Rondda*, Ebbw Vale v Pontypool. Group 12: Whitland v Mountain Ash*, Merthyr v Glamorgan Wands. Group 13: Aberorave v Dunvant, Rumney v Ynysddu*. Group 14: Resolven v Old Rhydians; Blaina v South Wales Police*. Group 15: Tonmawr v Tenby Utd, Treorchy v Rhymney*. Group 16: Garndiffaith v Old Penarthians; Gilfach Goch v Kidwelly*.

* denotes the winner of that tie is home against winner of the other tie in their group in the fifth round.

☐ Fourth-round ties to be played on Dec 16 and fifth round on Jan 20

## FOR THE RECORD

### AMERICAN FOOTBALL

CANADIAN LEAGUE (CFL): Grey Cup: Baltimore 37 Calgary 20

### BASKETBALL

NATIONAL ASSOCIATION (NBA): New York 98 Vancouver 93; Atlanta 108 Sacramento 94; LA Lakers 109 LA Clippers 86.

BUDWEISER LEAGUE: Chester 68 (Boone 26, Peers 19) Sheffield 70 (Swaine 19, Huggins 15).

### CRICKET

CALCUTTA: First women's Test match (final day of four): England 209-5 dec (J Britlin 84) and 28-2; India 315-8 dec (A Jain 110, S Dabir 50 not out). Match drawn.

### FOOTBALL

ARGENTINE LEAGUE: Boca 0 Rosario Central 0; Newell's 3 River 1; Gimnasia La Plata 2 Banfield 1; Colon 1 Velez 2, Arg Juniors 1 Belgrano 2; Independiente 0 San Lorenzo 0; Ferro 1 Estudientes 4, Huracan 2 Gimnasia Jujuy 1; Lanus 0 Racing 3.

BRAZILIAN LEAGUE: Botafogo 1 Goias 0, Palmeiras 3 Uniao São Joao 0; São Paulo 2 Vitoria 0, Gremio 1 Criciuma 0; Atletico-MG 2 Flamengo 1, Parana 3 Vasco 1, Sport 2 Bragantino 0; Portuguesa 2 Paysandu 1; Bahia 1 Guarani 0; Cruzeiro 2 Fluminense 0; Santos 3 Corinthians 0.

CAF CUP: Final, first leg: Kaloum Stars (Guinea) 0 Etoile Sahel (Tunisia) 0.

UK LIVING WOMEN'S FA CUP: Third round: Swindon Spitfires 2 Southampton Saints 3.

FA WOMEN'S LEAGUE: Southern division: Brentford 5 Ipswich Town 2; Three Bridges 1 Berkhamsted Town 2; Town and County 2 Leyton Orient 2; Wimbledon 3 Brighton and Hove Albion 3. Northern division: Bronte 2 Notts County 2; Langford 1 R T M Newcastle 1, Tranmere Rovers 4 Huddersfield Town 1.

FA CARLSBERG VASE: Third round draw: Winterton Rangers v Flixton; Rushall Olympic v Bedlington Terriers, Brigg Town v Sidsborough Town or Crook Town; Hebburn or Ossett Albion v Durham City or Whitby Town, Seaham Red Star or Peterlee Newtown v Belper Town, Prudhoe Town or Goole Town v Dunston Federation Brewery or Cammell Laird, North Ferriby United v Eastwood Hanley, Chester-le-Street Town or Whickham v Lye Town, Easington Colliery or Ossett Town v Anstey Nomads; Boldmere St Michaels v Trafford, Barwell v Moseley, Murton or Consett v Selby Town; Clitheroe v Yorkshire Amateurs or West Auckland Town, Thamesmead Town v Brentwood, Willenhall Town v Leighton Town or Chatford St Peter; Whitstable Town v Peacehaven and Telscombe; Tilbury v Aveley; Slade Green v Diss Town; Northwood v Gorleston; Wivenhoe Town v Edgware Town; Raunds Town or Hinckley Athletic v Furness or Sawbridgeworth Town, Canvey Island v Bedford Town; Hampton v Collier Row; Taunton Town or Brightwell Town v Chippenham Town; Bridport v Windsor and Eton; Lymington AFC v Dorking or Bishop Sutton, Whitehawk v Banstead Athletic, Burgess Hill Town v Pershore Town; Torpoint Athletic v Chard Town; Paulton Rovers v Falmouth Town; Torrington v Chichester City; Hungerford Town v Mangotsfield United.

☐ Ties to be played on December 9

### GOLF

THOUSAND OAKS, California: Shark shoot-out tournament: Final scores (US unless stated): 194: M Calcavecchia and S Elkington (Aust) 64, 61, 58. 195: L Janzen and C Beck 65, 65, 57. 197: F Couples and B Faxon 68, 62, 57; T Lehman and D Duval 66, 61, 60. 198: G Norman (Aus) and R Floyd 65, 65, 68. 199: H Irwin and B Lietzke 67, 63, 69; T Kite and J Haas 64, 66, 69. 202: P Jacobsen and A Palmer 66, 67, 69. 204: C Strange and M O'Meara 69, 67, 68.

### ICE HOCKEY

NATIONAL LEAGUE (NHL): Buffalo 6 Ottawa 0; Philadelphia 3 Vancouver 2; Florida 4 Anaheim 3, San Jose 3 Chicago 2.

BRITISH LEAGUE: Premier division: Durham 6 Slough 6; Humberside 8 Basingstoke 5; Newcastle 4 Fife 6. First division: Billingham 4 Dumfries 13; Blackburn 13 Murrayfield 2; Bracknell 2 Chelmsford 2; Guildford 5 Paisley 3; Manchester 8 Swindon 2; Medway 12 Peterborough 1; Solihull 6 Telford 7.

### GYMNASTICS

NOTTINGHAM: British men's championships: Apparatus finals: Seniors: Floor: A Woods, (Gymworld, GC) 9.4pts. Pommel horse: D Brindle (Leeds) 9.2. Rings: L McDermott (Sutton, Surrey) 9.45. Vault: G Heap (North Tyne) 9.25. Parallel bars: L Ricketts (unattached) 9.00. High bar: C Heap (North Tyne) 9.4

### HOCKEY

HA CUP: Fourth-round draw: Beeston v Hull; Canterbury v Formby, East Grinstead v Hampstead and Westminster; Edgbaston v Khalsa; Firebrands v Chichester; Guildford v Norton; Harborne v Slough; Hounslow v Havant; Indian Gymkhana v Southgate; Old Loughtonians v City of Portsmouth; Reading v Brooklands; Richmond v Olton and West Warwickshire; Surbiton v Cannock; Teddington v Bromley. Trojans v Doncaster; Wimbledon v Gloucester City.

☐ Ties to be played on December 3

### NETBALL

ENGLISH COUNTIES LEAGUE: First division: Bedfordshire 59 Birmingham 26; Hertfordshire 33 Essex Metropolitan 77; Middlesex 58 Surrey 35; Gloucestershire 45 East Sussex 44

### REAL TENNIS

QUEEN'S CLUB: British Land British open championship (GB unless stated): First round: D Jones bt P Jarvis, 6-2, 6-5, 6-2; A Phillips bt W Hollington 6-0, 6-1, 6-0; B McFarlane (Aus) bt F Wills, 6-3, 5-6, 6-3, 6-2; P Tebbey (Aus) bt H Latham 6-3, 4-6, 5-6, 6-4, 6-2; R Gunn bt M Ryan 6-2, 6-0, 6-1.

### RUGBY UNION

ITALIAN CHAMPIONSHIP: Milan 73 Piacenza 13, Benetton Treviso 34 Calvisano 7; Petrarca Padova 27 Roma 9; San Dona 44 Livorno 17; Rovigo 33 L'Aquila 3; Mirano 19 Amatori Catania 29.

### SWIMMING

LEICESTER: Short course grand prix meeting: Men: 100m freestyle: 1, A Clayton (Leeds) 50.58sec; 2, A Rapley (Sheffield) 50.78; 3, S Handley (Sheffield) 50.86. 400m freestyle: 1, P Palmer (Lincoln) 3min 51.36sec; 2, P Bavister (Birmingham) 3:54.94; 3, S Mellor (Birmingham) 3:55.88. 50m breaststroke: 1, J Parrack (Leeds) 28.75sec; 2, R Maden (Aquabears) 28.82; 3, I Edmond (Reading) 29.03. 100m backstroke: 1 M Harris (Waltham Forest) 54.94; 2, A O'Connor (Ire) 56.14, 3, N Kwok (Coventry) 58.16 (Hong Kong record). 200m individual medley: 1, A Clayton (Leeds) 2min 04.65sec; 2, B Hughes (Birmingham) 2:05.47, 3, M Cole (York) 2:06.33. Women: 100m freestyle: 1, S Ralph (Newcastle) 58.58sec; 2, C Huddart (Newcastle) 58.94; 3, C Wilmot (Barnet Copthall) 57.18. 400m freestyle: 1, S Hardcastle (Bracknell) 4min 09.77sec; 2, L Graham (Sunderland) 4:19.52; 3, S Collings (Bradford) 4:20.61. 200m breaststroke: 1, J King (Waltham Forest) 2:29.78; 2, L Handmarsh (Leeds) 2 30 96 (British junior record); 3, L Middlemore (Sheffield) 2:34.63. 100m butterfly: 1, C Foot (York) 1.01.74, 2, S Massey (Bradford) 1:02.58. 50m backstroke: 1, K Osher (Ealing) 29.75sec; 2, S Price (Barnet Copthall) 30 06; 3, L Sient (Loughborough) 30.31.

### SKIING

BEAVER CREEK, Colorado: Men's Alpine World Cup slalom: 1, M Tritscher (Austria) 1min 35.29sec; 2, S Amiez (Fr) 1:35.32, 3, A Tomba (It) 1.3549. World Cup positions: Overall (after three races): 1, L Kjus (Nor) 205; 2, M von Grunigen (Switz) 200; 3, U Kaelin (Switz) 120.

### SNOOKER

PRESTON: Royal Liver Assurance UK championship: First round: M Flowerdew (Eng) bt M Clark (Eng) 9-4; J Wattana (Thai) bt D Walker (Eng) 9-4; N Foulds (Eng) bt D Mountjoy (Wales) 9-5; S Lee (Eng) bt S Davis (Eng) 9-6; W Jones (Wales) leads D Reynolds (Eng) 5-3, N Bond (Eng) leads S Gill (Eng) 5-3, P Hunter (Eng) leads A McManus (Scot) 5-3, A Knowles (Eng) leads J Birch (Eng) 6-2; A Drago (Malta) bt I Jones (Eng) 9-1; A Hicks (Eng) bt G Greene (Eng) 9-5, M Williams (Wales) bt J Swail (N Ire) 9-6

### TENNIS

NEW YORK: Women's tour championships: Singles: Final: S Graf (Ger) bt A Huber (Ger) 6-1, 2-6, 6-1, 4-6, 6-3.

### VOLLEYBALL

NATIONAL LEAGUE: Men: First division: Tooting Aquilla 3 Manchester Utd Salford 0; Sheffield 3 Reebok Liverpool City 0; Wessex 3 Whitefield 0; Solent 0 Warwick Rgs 3; Polonia Ealing 2 Newcastle (Staffs) 3; Team Mizuno Maloy Lewisham 3 KLEA Leeds 1. Women: First division: Loughborough 3 Reebok Liverpool City 1; Wessex 3 Sheff Wed 1, Birmingham 0 KLEA Leeds 3; Wessex 0 Man Utd Salford 3; London Maloy 3 Ashcombe Guildford Spectrum 2; Britannia Music City 3 Sheff Wed 0

MESH TECHNIQUE
HerniaRepair
Performed as day case under local anaesthesia by specialist surgeons • Fast, effective treatment • Overnight stay available • Affordable all inclusive fees • DHA registered • All major health insurers recognised.
The London Hernia Centre
0171-328 1228

## SHEEHAN on BRIDGE

BY ROBERT SHEEHAN BRIDGE CORRESPONDENT

This hand is from the BBL Premier League match between Sowter and Rosen.

**Dealer North** — **Game all** — **IMP's**

North: ♠9 ♥AK1097 ♦QJ832 ♣K4
West: ♠52 ♥QJ86 ♦A6 ♣Q9732
East: ♠K643 ♥52 ♦105 ♣AJ1065
South: ♠AQJ1087 ♥43 ♦K974 ♣8

**Contract: Four Spades by South** — **Lead: Three of Clubs**

North opened One Heart, South bid One Spade and North rebid Two Diamonds. South then bid Four Spades, which looks the most practical bid to me, despite his good diamond support.

Declarer played the king of clubs on the opening lead and East won and continued clubs. South ruffed and played ace and queen of spades. East won and played another club: now, declarer drew trumps and played on diamonds. West took the ace and, as the declarer was out of trumps, the defenders were able to take two club tricks to beat the contract by two tricks.

Do you think that declarer could have done any better? First, what is the diamond position? It was unlikely that either player had a singleton opposite the other player's A x x; if West had the singleton, he would have led a diamond; if East had the singleton, he would have switched after winning the ace of clubs. Even if there is a ruff to be taken, playing ace and queen of spades snuffs it out only if trumps are 4-2; in that case, declarer is out of control anyway.

One improvement is to cross to dummy with a heart to play a spade to the queen. That brings in the whole spade suit when East has started with K x and stops the diamond ruff if spades are 3-3 with East holding the king.

The second improvement is to play a diamond to the jack at trick three. If a player with A x wins on the first round, declarer can ruff the club continuation in dummy, come to hand with the king of diamonds and play trumps from hand. Declarer is now in control to handle a four-two break. Finally, if the defender ducks the diamond, declarer is no worse off than he was on the first two lines.

☐ Robert Sheehan writes on bridge Monday to Friday in Sport and in the Weekend section on Saturday.

## KEENE on CHESS

BY RAYMOND KEENE
CHESS CORRESPONDENT

### Youthful attacks

In the category 17 international tournament in Belgrade, Alexei Shirov, the young Latvian grandmaster, has moved into the lead with 3½ points out of four. His style is characterised by slashing attacks, as in this game.

**White:** Alexei Shirov
**Black:** Peter Leko
Belgrade, November 1995

**Ruy Lopez**

| | | |
|---|---|---|
| 1 | e4 | e5 |
| 2 | Nf3 | Nc6 |
| 3 | Bb5 | a6 |
| 4 | Ba4 | Nf6 |
| 5 | 0-0 | Be7 |
| 6 | Re1 | b5 |
| 7 | Bb3 | d6 |
| 8 | c3 | 0-0 |
| 9 | h3 | Bb7 |
| 10 | d4 | Re8 |
| 11 | Nbd2 | Bf8 |
| 12 | a4 | h6 |
| 13 | Nb1 | Bg7 |
| 14 | Nbd2 | Bf8 |
| 15 | Bc2 | exd4 |
| 16 | cxd4 | Nb4 |
| 17 | Bb1 | c5 |
| 18 | d5 | Nd7 |
| 19 | Ra3 | f5 |
| 20 | exf5 | Bxd5 |
| 21 | Rxe8 | Qxe8 |
| 22 | Re3 | Qf7 |
| 23 | Ne4 | bxa4 |
| 24 | Nfg5 | hxg5 |
| 25 | Nxg5 | Qf8 |
| 26 | Re6 | Bxe6 |
| 27 | fxe6 | g6 |
| 28 | exd7 | Rd8 |
| 29 | Qg4 | Be7 |
| 30 | h4 | d5 |
| 31 | Nf3 | Kg7 |
| 32 | Bg5 | Qxb2 |
| 33 | Bh6+ | Black resigns |

Michael Adams, of Great Britain, is struggling, after losing this game to Vladimir Kramnik, the Russian grandmaster.

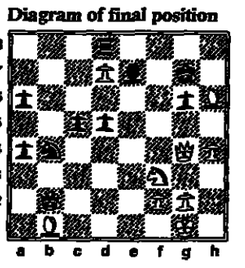
**White:** Michael Adams
**Black:** Vladimir Kramnik
Belgrade, November 1995

**Sicilian Defence**

| | | |
|---|---|---|
| 1 | e4 | c5 |
| 2 | Nc3 | Nc6 |
| 3 | Nf3 | d6 |
| 4 | d4 | cxd4 |
| 5 | Nxd4 | Nf6 |
| 6 | Be3 | Ng4 |
| 7 | Bg5 | h6 |
| 8 | Bh4 | g5 |
| 9 | Bg3 | Bg7 |
| 10 | Nb3 | Be6 |
| 11 | Be2 | h5 |
| 12 | h4 | gxh4 |
| 13 | Bxh4 | Rc8 |
| 14 | 0-0 | Bf6 |
| 15 | Bg3 | Rg8 |
| 16 | Nd5 | h4 |
| 17 | Nxf6+ | Nxf6 |
| 18 | Bxh4 | Nxe4 |
| 19 | Bf3 | Ng5 |
| 20 | Bxg5 | Rxg5 |
| 21 | Qd2 | Rg8 |
| 22 | Nd4 | Ne5 |
| 23 | Be4 | Qb6 |
| 24 | Rfe1 | d5 |
| 25 | Bxd5 | Bxd5 |
| 26 | Rxe5 | Rxg2+ |
| 27 | Kf1 | Qg6 |
| 28 | Qb4 | Bc4+ |
| 29 | Ke1 | Qf6 |

White resigns

**Diagram of final position**



☐ Raymond Keene writes on chess Monday to Friday in Sport and in the Weekend section on Saturday.

## WORD WATCHING

*By Philip Howard*

BLONDIN
a. A tightrope
b. A hair-lightener
c. A hormone

CAPEADOR
a. A bullfighter
b. A postern
c. An apprentice monk

DIKKOP
a. An obstinate idiot
b. A paramilitary policeman
c. The stone curlew

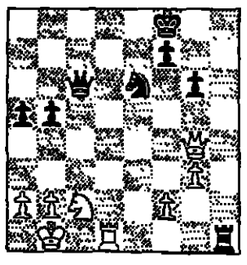
ELUTRIATOR
a. A Roman Censor
b. A fine sorter
c. A potato-lifting-machine

Answers on page 46

## WINNING MOVE

*By Raymond Keene*

This position is from the game Groszpeter — Forintos, Soviet Union, 1979. When confronted with a position such as this (Black to move), a good tactical player will immediately notice that, if the white queen was not defending d1, then . . . Rxd1 would be mate. How can Black exploit this possibility in the most efficient way?



Solution on page 46

Pakistan surrender series as McGrath makes light of Warne's absence

# Australia confirm Test status with decisive triumph

FROM MICHAEL HENDERSON IN HOBART

AUSTRALIA'S cricketers are ending the year as they began it — irrepressibly. Pakistan became the third team to submit to them in 1995 when they went down by 155 runs at the Bellerive Oval yesterday, and the beauty of the location could not soften the hardness of the blow. They came here to retrieve their honour, and left knowing that the gulf between the sides is as large as the Tasman Sea.

Wasim Akram, the vanquished captain, believes that Australia are the best side in the world, and Mark Taylor was not inclined to disagree. "I thought that before the series started," he said. After a losing start to his Test captaincy last autumn, Taylor has led Australia to victory over England, West Indies and Pakistan, who are now 2-0 down in the three-match series.

*It is a measure of Australia's formidable all-round strength* that they prevailed without Shane Warne bowling a ball, and without any real contribution from their most experienced batsman and bowler. Warne's broken toe is unlikely to mend in time for the Test in Sydney, that begins next Thursday, although he is determined to play.

"I'm feeling confident. I've got my fingers crossed and it's improved each day," Warne said. "Every 20 minutes, I have been putting hot water on it, putting it in an ice bucket, which is painful ... I don't care what I have to do to get it right." Boon and McDermott, the senior citizens, will be retained, though they need runs in one case and wickets in the other to justify their places.

More than an hour remained on the fourth afternoon when McGrath speared a yorker into Mushtaq's stumps to take his third wicket with the new ball, his fourth of the spell, and his fifth of the innings. He took eight in the match and has 13 in the series, a fine effort by a bowler who is gaining pace and variation.

Taylor refused to confirm that McGrath is now his No 1 strike bowler, but it certainly looks that way. Of McDermott's four wickets in the two Tests, only Elahi has been a front-line batsman. Australia have relied on McGrath and Reiffel to get in among Pakistan with the new ball, and they have responded with fire and tenacity. Reiffel added three wickets yesterday to the four that he took in the first innings.

Pakistan began the day on 15 without loss, needing a further 361 to win. Elahi went first, fending off a short ball from McGrath to short leg. Ramiz then became the first of three leg-before victims when Dickie Bird decided that Reiffel's break-back would have trimmed the leg bail and not passed over the stumps. That was an indication of Taylor's luck, just as it was when he asked Blewett to bowl into the wind after lunch and it took the bowler only three balls to underline the decision in red ink.

After batting soundly for his 57, Sohail swished lazily to square leg, where Julian, fielding for Warne, held a high catch. Sohail angrily hit his bat on the ground, and for his pains was handed a two-match suspended ban, plus a fine of half his match fee, by Raman Subba Row, the International Cricket Council match referee.

Pakistan rely heavily on Sohail to bind the innings together, and with his departure came the unmistakable odour of decay. Ijaz, padding up to Blewett, was unfortunate to get a poor leg-before decision from Darrell Hair — who officiates in England's second Test against South Africa in Johannesburg — but Inzamam was leg-before to a sloppy pull shot, and Basit Ali looks out of his depth. After some big hits, including a six over extra cover, Wasim drove McGrath to mid-on, and the innings subsided.

Of all the contrasts between the sides, the most notable, even above concentration at the crease, is the fielding and catching. Blewett's catch to dismiss Wasim, though not spectacular, was the kind that Pakistan make a habit of dropping. Mark Waugh, who held Moin's slashed edge, continues to make slip fielding look a doddle. As for the wicketkeepers, Healy towers above the culpable Moin.

It has reached the stage where Wasim admits that he has had to tell Elahi that, in order to stop the ball, he must first get behind it. This, remember, from the captain of the team that defends the World Cup in three months. Wasim is beyond reproach, bowling beautifully and being an outstanding fielder himself. At times, he must despair of his team-mates.

Publicly, the captain's pecker is up. "We are going through a learning process at the moment," he said, "and team spirit is building up, but, in Test cricket, the batsmen have to occupy the crease, as Mark Taylor did for Australia. You can't just play shots all the time. We need more application."

Australia, meanwhile, can luxuriate in another series victory. It gave Taylor great satisfaction to triumph in this game without his principal match-winner, particularly as Mushtaq, Pakistan's wrist spinner, took nine wickets. Whichever way it is interpreted, this was a clattering win. Just wait until Australia get their batting right.

DAVID GRAY



McGrath uproots Mushtaq's middle stump to secure victory for Australia

## SCOREBOARD

AUSTRALIA: First Innings 267 (M E Waugh 88; Mushtaq Ahmed 5-115). Second Innings 305 (M A Taylor 123, M J Slater 73, Mushtaq Ahmed 4-83).

PAKISTAN: First Innings 198 (Ramiz Raja 59, P R Reiffel 4-38)

Second Innings

| | |
|---|---|
| Salim Elahi c Boon b McGrath | 17 |
| Aamir Sohail c sub b Blewett | 57 |
| Ramiz Raja lbw b Reiffel | 25 |
| Inzamam-ul-Haq lbw b Reiffel | 40 |
| Ijaz Ahmed b Blewett | 4 |
| Basit Ali b Reiffel | 5 |
| †Moin Khan c M E Waugh b McGrath | 16 |
| *Wasim Akram c Blewett b McGrath | 33 |
| Mushtaq Ahmed b McGrath | 8 |
| Waqar Younis c Blewett b McGrath | 4 |
| Mohammad Akram not out | 0 |
| Extras (lb 11) | 11 |
| Total | 220 |

FALL OF WICKETS: 1-27, 2-62, 3-132, 4-142, 5-152, 6-157, 7-205, 8-210, 9-220.

BOWLING: McDermott 16-7-38-0; McGrath 24.3-7-61-5, Reiffel 14-6-42-3, M E Waugh 12-2-24-0; S R Waugh 6-1-19-0, Blewett 10-4-25-2

Man of the match: M A Taylor

Umpires: H D Bird (England) and D B Hair (Australia)

RADIO CHOICE

# To be or not really to be

**Thirty Minute Theatre: Lightbulbs.** *Radio 4, 2.00pm.*

Alex Jones's first radio play is a ghost story that isn't a ghost story, a drama that isn't a drama, and a comedy that isn't a comedy. So what is it then? I suppose Alex Jones will not object to the label "macabre fantasy" being fixed to it. He has certainly come up with something new in the supernatural. Two of the characters are visible and invisible, dead and not dead (here we go again!). And there is a third character who, like the others, is neither wholly dead nor wholly alive. But who he or she is I am not going to tell you. It would spoil your enjoyment of the play. I am sure that *Lightbulbs* is the first comedy-drama I have heard on radio in which the dear departed goes shopping at Tesco.

**Hawaii, Oh Why?** *Radio 2, 9.00pm.*

If something like a mutually binding trade descriptions act had existed between Polynesia and the rest of the world in the 1920s and 1930s, a lot of musicians would have had to fork out a small fortune in fines. Popular "Hawaiian" songs of the day were as ethnically suspect as Al Jolson's songs about the Deep South. Yet, there was a constant demand for "Hawaiian" songs from people who really did believe that hip-swivelling hula-hula girls, swaying palm trees and Dorothy Lamour in a sarong, were what the South Pacific islands were all about. Martin Kelner's *Hawaii, Oh Why?* examines the exotic phenomenon.

Peter Davalle

### RADIO 1

FM Stereo. **4.00am** Clive Warren **5.30** Chris Evans **9.00** Simon Mayo **12.00** Lisa I'Anson, incl at 12.30-12.45pm Newsbeat **2.00** Nicky Campbell **4.00** Mark Goodier, incl at 5.30-5.45 Newsbeat; and at 6.15 The Net; **7.00** Evening Session **9.00** Cling Film **10.00** Mark Radcliffe **12.00** Wendy Lloyd

### RADIO 2

FM Stereo. **6.00am** Sarah Kennedy **7.30** Wake Up to Wogan **9.15** Pause for Thought **9.30** Ken Bruce **11.30** Jimmy Young **2.00pm** Debbie Thrower **3.30** Ed Stewart **5.05** John Dunn **7.00** Hayes Over Britain **8.30** A Spanish Lover, by Joanna Trollope (5/6) **9.00** Hawaii, Oh Why? See Choice **10.00** Tommy Steele Presents Harold Fielding **10.30** The Jamesons **12.05am** Steve Madden incl at 1.30 Pause for Thought **3.00** Alex Lester

### RADIO 5 LIVE

**5.00am** Morning Reports **6.00** The Breakfast Programme **8.35** The Magazine, incl at 10.35 Euronews; **11.00** News; Dirty News **12.00** Midday with Mair, incl at 12.34pm Moneycheck; and at **1.15** Entertainment News **2.05** Ruscoe on Five, incl at **3.15** Prime Minister's Question Time **4.00** John Inverdale Nationwide, incl at **5.45** Entertainment News **7.00** News Extra, incl 7.20 Sport **7.35** The Tuesday Match: Uefa Cup, third-round, first-leg action **10.05** News Talk **11.00** Night Extra, incl at 11.15 The Financial World Tonight **12.05am** After Hours **2.05** Up All Night

### TALK RADIO

**6.00am** Sandy Warr **7.00** Simon Bates **10.00** Jonathan King **12.00** Tommy Boyd **2.00pm** Anna Raeburn **4.00** Scott Chisholm and Lowri Turner **7.00** Sean Bolger **9.00** Moz Dee **10.00** James Whale **1.00-6.00am** Ian Collins

### WORLD SERVICE

All times in GMT. **5.00** Newsday **5.30** Europe **6.00** Newsday **6.30** Europe **7.00** News **7.15** Off the Shelf: *Middlemarch* **7.30** New Ideas **7.50** Portrait of the Artist **8.00** News **8.10** Words of Faith **8.15** Concert **9.00** News in German **9.15** Counterpoint **9.45** Sport **10.00** Newsdesk **10.30** BBC English **10.45** Off the Shelf: *Middlemarch* **11.00** Newsdesk **11.30** Drama: *The Mind Body Problem* **12.00** News **12.05pm** Business **12.15** Britain **12.30** From Hoplite to Hamlet **1.00** Newshour **2.00** News **2.05** Outlook **2.30** Multitrack: Hit List **3.00** News in German **3.15** On Screen **3.30** Omnibus **4.00** News **4.15** The World Today **4.30** News in German **5.00** Europe Today **5.30** Business **5.45** Sport **6.00** Newsdesk **6.30** News in German **7.00** News **7.01** Purcell: Anniversary Concert **8.00** Newshour **9.00** News **9.05** Business **9.15** Britain **9.30** Meridian **10.00** Newsdesk **10.30** World Today **10.45** Sport **11.00** News **11.10** Encore **11.15** Anything Goes **11.45** Country **Midnight** Newsdesk **12.30am** A Week on the Web **12.45** Britain **1.00** News **1.10** Press Review **1.15** On Screen **1.30** Purcell's London **2.00** Newsday **2.30** Andy Kershaw's World of Music **3.00** News **3.15** Sports Roundup **3.30** Discovery **4.00** Newsdesk **4.30** Europe

### CLASSIC FM

**4.00am** Mark Griffiths **6.00** Nick Bailey **9.00** Henry Kelly **12.00** Susannah Simons **2.00pm** Concerto: church music of Henry Purcell **3.00** Jamie Crick **6.00** Newsnight **8.30** Sonata **7.00** The Opera Guide **8.00** Evening Concert **10.00** Michael Meppin **1.00am** Sally Peterson

### VIRGIN RADIO

**6.00am** Russ 'n' Jono **9.00** Richard Skinner **12.00** Graham Dene **4.00pm** Nicky Horne **7.30** Paul Coyte **10.00** Mark Forrest **2.00-6.00am** Robin Banks

### RADIO 3

**6.00am On Air.** Haydn (Cello Concerto No 2 in D); Suk (Serenade for strings); Mussorgsky (Overture, Khovanshchina); **7.32** Menotti (What a curse for a woman is a timid man, The Old Maid and the Thief); **8.05** Purcell *Portfolio*: a selection of songs); Balakirev (Tamara)

**9.00 Morning Collection with Paul Gambaccini.** Bach (Concerto in D minor); Barber (Adagio); Beethoven (Quintet in E flat)

**10.00 Musical Encounters.** William Mathias (Processional); Purcell (*Laudate Ceciliam*); Wagner (Im Treibhaus, Wesendonck Lieder); **10.25** John Lill, piano, plays Prokofiev (Piano Sonata); Elgar (Ave Maria); Purcell (Their necessary aid you use, Circe); **11.00** Rachmaninov (Piano Concerto No 2 in C minor); Wagner (Prelude, Act 111, Tristan and Isolde)

**12.00 Fairest Isle: Composer of the Week.** Maw (Irish Songs; Life Studies)

**1.00pm Fairest Isle: Masque into Opera.** Bruce Wood introduces excerpts from stage works by Purcell

**2.00 Schools.** Playtime **2.15** Time to Move **2.35** Listen!

**3.00 An Outside View.** The Norwegian cellist Truls Mork discusses British music and plays Haydn (Cello Concerto No 1 in C)

**3.30 Britten's Apprenticeship.** Philip Reed presents the first of four programmes. Britten (Poème No 4; Three Early Songs: Five Waltzes; Sonatina; String Quartet in F; Quatre chansons françaises)

**5.00 The Music Machine.** The Guildhall School of Music and Drama's music exams system

**5.15 In Tune,** from Huddersfield Contemporary Music Festival. Purcell, real Britten (Music for a while); Mozart (Serenada No 6 in D, Serenata notturna); Alperin (Wedding in a Wild Forest)

**7.00 Purcell 300,** live from Westminster Abbey, London, in a simultaneous broadcast with BBC2. A concert to mark the 300th anniversary of Purcell's death, performed by the Choir of Westminster Abbey under Martin Neary; New London Consort; Nash Ensemble; BBC Symphony Orchestra under Andrew Davis; Emma Kirkby, soprano, James Bowman, countertenor, David Wilson-Johnson, baritone

**9.00 States of Mind: Secret Theatres of the Mind.** Michael Ignatieff on dyslexia

**9.25 Zehetmair's Bach** (Partita No 3 in E)

**9.45 The BBC Orchestras.** BBC Philharmonic under Soti. Bruckner (Symphony No 1 in C minor)

**10.45 Night Waves.** Richard Coles reviews Charlton Heston's autobiography and a biography of Tennessee Williams

**11.30-12.30am Music Restored.** Consort of Musicke under Anthony Rooley sings laments for 17th-century composers, including Henry and Thomas Purcell, Williams Lawes, Tomkins, Humphrey and Locke

**1.00-2.20 Night School.** German 12-14 **1.40** Spanish 14-16

### RADIO 4

**5.55am** Shipping Forecast (LW only) **6.00** News Briefing, incl **6.03** Weather **6.10** Farming Today **6.25** Prayer for the Day, with Christina Rees **6.30** Today, with Sue MacGregor and John Humphrys, incl **6.30, 7.00, 7.30, 8.00, 8.30** News **6.55, 7.55** Weather **7.25, 8.25** Sports News **7.45** Thought for the Day **8.40** Yesterday in Parliament **8.58** Weather

**9.00 News 9.05 Call Nick Ross: 0171-580 4444**

**10.00-10.30 American Beauty** (FM only). Roger McGough and Pete McCarthy go in search of the new beatniks in San Francisco (1/2)

**10.00 Daily Service** (LW only)

**10.15 This Sceptr'd Isle** (LW only)

**10.30 Woman's Hour.** The influence of women on the life and music of Henry Purcell

**11.30 Medicine Now,** presented by Geoff Watts

**12.00 News; You and Yours,** with Tasneem Siddiqi

**12.25pm Booked!** Literary game show with Ian McMillan, Mark Thomas, Dilly Keane, Roger McGough and Miles Kington **12.55** Weather

**1.00 The World at One**

**1.40 The Archers** (r) **1.55** Shipping Forecast

**2.00 Thirty Minute Theatre: Lightbulbs.** See Choice

**2.30 Comparing Notes with Richard Baker.** Paul Daniel and Richard Mantle from Opera North talk about their current season

**3.00 News; The Afternoon Shift,** with Daire Brehan. Rebecca Nicholson combs through the secret messages lurking in her hair

**4.00 News 4.05 Kaleidoscope.** Paul Vaughan investigates how slavery has been portrayed in literature, and looks at new thrillers set in London and New York

**4.45 Short Story: A Good Ear,** by Helen Lamb. Read by Estrid Barton

**5.00 PM,** with Nigel Wrench and Chris Lowe **5.50** Shipping Forecast **5.55** Weather

**6.00 Six O'Clock News**

**6.30 Rent.** Second of a six-part comedy by Lucy Flannery (r)

**7.00 News 7.05 The Archers**

**7.20 File on 4.** Jenny Cuffe reports

**8.00 Science Now,** with Peter Evans (r)

**8.30 In Living Colour.** Linda Mitchell presents the magazine for black and Asian people

**9.00 In Touch.** For people with a visual handicap

**9.30 Kaleidoscope** (r) **9.59** Weather

**10.00 The World Tonight,** with Issbel Hilton

**10.45 Book at Bedtime: Spring Torrents,** by Ivan Turgenev. Read by David Horovitch (7/8)

**11.00 Mediumwave.** The week in the media (r)

**11.30-12.00 The New Europeans.** Amsterdam. Robin Pascoe tells David Lodge that Dutch society is not as liberal as it first appears (r)

**11.30 Today in Parliament** (LW only)

**12.00am News,** incl 12.27 Weather

**12.30 The Late Book: Bright Lights, Big City,** by Jay McInerney. Chris Elgeman reads the second of a nine-part adaptation

**12.48** Shipping Forecast **1.00 As World Service**

FREQUENCY GUIDE. RADIO 1. FM 97.6-99.8. RADIO 2. FM 88.0-90.2. RADIO 3. FM 90.2-92.4. RADIO 4. FM 92.4-94.8; LW 198; MW 198 (12.45-5.55am). CLASSIC FM. FM 100-102. VIRGIN RADIO. FM 105.8; MW 1197, 1215. TALK RADIO UK. MW 1053, 1089. Television and radio listings compiled by Peter Dear, Gillian Maxey, Rosemary Smith and Susan Thomson

# Hussain inspires England A to innings victory



Hussain: rallying cry

FROM PAT GIBSON IN MULTAN

THE view from the Qasim Bagh Stadium inside the walls of a ruined fort above this Punjab city is of shrines and mosques, of sprawling bazaars and streets choked with traffic of every description, of hovels made from dung and, belching smoke in the distance, a nuclear fuel plant.

The rest of the cricket world seems such a long way away that it is hard to evaluate the true measure of England A's performance in beating Pakistan A by an innings and 43 runs a little more than an hour into the fourth day of their first international match.

To put things into some kind of perspective, it should be remembered that England have won only one of the 18 Test matches that they have played in Pakistan. Also, English cricketers have come to dread playing in places like this, where sickness is one of the hazards of touring life.

In the circumstances, England A deserve the highest praise, and nobody more than Nasser Hussain, the captain, whose whole approach was summed up by the way that he spelt out a few home truths to his players before they went out to take the last five Pakistan wickets yesterday.

He explained: "For the past couple of days, we have had a few bugs and illnesses going around and I had to say, 'Listen, I know you're under the weather, but at the end of the series no one will remember that. We want to win this game. That's what counts. If we don't, no one will say that it was because some of us were ill'."

The response was as positive as it has been throughout the tour. Dean Headley, who was not well himself, ran in heroically to take two more wickets and finish with the magnificent match figures of six for 63 in 48 overs, which deservedly won him the man-of-the-match award.

Richard Stemp picked up the other three wickets with his left-arm spin and England A duly won for the sixth time in six games.

Hussain was perfectly within his rights to insist that his team should be given due recognition for what it has achieved. "The problem with English cricket is that, when we start winning, people look at the opposition and say that they are not as good as they might be," he said, "but the reason we are winning is because of us and not because of them."

It is a fact that the Pakistanis, and especially the batsmen, did not play very well, but Asif Mujtaba, the captain, who was last out after batting almost 4½ hours for 57, thought that it was the best team available, and Hussain said: "They are a pretty good side. They can pick from six or seven people who have played Test cricket and they've got some good youngsters.

"Instead of looking at how they played, give us a bit of credit. OK, it looks easy when you're winning and things are going well, but we've got a good side, the character is phenomenal and we have played extremely well. Whoever has been selected has done a very good job."

The object of the exercise, of course, is to produce Test cricketers, and, in that respect, the tour looks like being no less successful than the past two have been.

Hussain said: "I think that English cricket is going forward and, as I told the boys, the last thing we want to do on this trip is take a backward step. I'm not that fussed about unbeaten records. The main thing is to get some of these players through into the senior side."

The captain is showing them the way.

## MULTAN SCOREBOARD

PAKISTAN A: First Innings 137 (Shadid Anwar 50; I D K Salisbury 6-39).

Second Innings

| | |
|---|---|
| Mohammad Ramzan c Piper b Headley | 12 |
| Shadid Anwar lbw b Stemp | 30 |
| Shadab Kabir lbw b Headley | 1 |
| *Asif Mujtaba c Salisbury b Stemp | 57 |
| Saeed Azad b Headley | 10 |
| Naveed Rana c Piper b Stemp | 3 |
| Akram Raza c Gallian b Stemp | 17 |
| †Wasim Yousuf c Piper b Stemp | 3 |
| Nadeem Khan lbw b Headley | 0 |
| Kabir Khan c Hussain b Headley | 0 |
| Mohammad Zahid not out | 2 |
| Extras (b 6, lb 4, nb 2) | 12 |
| Total | 147 |

FALL OF WICKETS: 1-18, 2-26, 3-64, 4-82, 5-66, 6-130, 7-136, 8-137, 9-137.

BOWLING: Headley 26-11-34-5; Giddins 10-3-15-0; Salisbury 8-0-17-0; Stemp 26.5-8-64-5, Irani 5-2-7-0.

ENGLAND A: First Innings 327 (J E R Gallian 82, R C Irani 58, N Hussain 52; Mohammad 4-67).

Umpires: Shakeel Khan and Mian Mohammad Aeman.


THE TIMES
Atlases of the World

Now! No handling charges and free postage to all our UK customers
For overseas charges see below

The Times Atlas of the World (De Luxe) Edition
9th Comprehensive £85 *****
7th Concise Edition £40 until 1.1.1996 ****
3rd Family Edition £17.99 ***
Reference Edition £12.99 ***
Compact Edition £8.99 **
Mini (Pocket) Edition £5.99 *

Thematic Atlases & Histories

The Times Atlas of World History £40 ****
Concise Edition (Paperback) £14.99 ***
Compact Edition £9.99 **

The Times Atlas of Archaeology £ 35 ****

The Times Atlas of the Second World War
50th Anniversary Edition £27.50 ****
The Times Atlas of European History £25 ***

The Times London History Atlas £22.99 ***

The Times Illustrated History of the World £25 ***

The Times Illustrated History of Europe £25 ***

Surface Mail Overseas ONLY
(inc. Irish Republic)

Item marked ***** add £10 per item
Items marked **** add £4 per item
Items marked *** add £3 per item
Items marked ** add £2 per item
Item marked * add £1 per item
US dollar cheques welcome - (£1 = $1.50)
Please send cheques or postal orders (no credit cards) payable to Akom Ltd, 51 Manor Lane, London SE13 5QW
Enquiries: 0181 852 4575 (24 hours)
Delivery up to 8 days (UK)


# Victory march lifts Henman into top 100

TIM HENMAN, officially included yesterday in the top 100 in the world rankings for the first time, has another reason to celebrate (Stuart Jones writes). He has been picked in Great Britain's team for the European championship to be staged in Dublin for three days from December 8.

Henman, who climbed to No 99 on the strength of his victory in the challenger tournament in Mauritius at the weekend, will be joined by Greg Rusedski, Mark Petchey and Neil Broad. The quartet also represented the nation in the most recent Davis Cup tie.

By chance, they will be granted a convenient preview of the next tie, in group two of the Euro-African zone in Newcastle in May. The opposition then will be Slovenia, one of the three teams that they will face in Dublin. The others are Ireland and Israel. "Having Slovenia in our group makes it especially interesting," David Lloyd, the captain, said. "It is a great chance to inflict a psychological blow, but our first task is to get promoted back to the champions division." Britain was relegated last year.

Henman won a challenger tournament in Seoul last month, reached the semi-final in Peking and, in between, took the national title at Telford. At the start of the year, he was ranked No 161.

## POOLS FORECAST

Saturday November 25 unless stated

Coupon No, fixture, forecast

FA PREMIERSHIP

1 Chelsea v Tottenham 2
2 Coventry v Wimbledon X
3 Everton v Sheff Wed 1
4 Man City v Aston Villa 2
5 Middlesbro v Liverpool 1
6 Newcastle v Leeds 1
7 *Nott'm F v Man Utd X
8 South'pton v Bolton 1
9 West Ham v QPR 1

Not on coupons: Arsenal v Blackburn (Sunday).

FIRST DIVISION

10 Barnsley v Luton 1
11 Charlton v Port Vale 1
12 C Palace v Derby 2
13 Hudd'field v Wolves 1
14 Ipswich v Portsmouth X
15 Oldham v Southend 1
16 Sheff Utd v Reading 1
17 Tranmere v Grimsby 1
18 WBA v Sunderland X

Not on coupons: Birmingham v Leicester (Sunday); Stoke v Millwall; West'd v Norwich (Sunday).

SECOND DIVISION

19 Brentford v Bradford X
20 Bristol R v Stockport 2
21 Burnley v Wrexham 2
22 Chest'f'd v Bourn'm'th X
23 Hull v Peterboro 1
24 Oxford v Crewe X
25 Rotherham v Bristol C 1
26 Swansea v Notts Co 2
27 Swindon v Shrewsbury 1
28 Walsall v Blackpool 1
29 York v Brighton 1

Not on coupons: Carlisle v Wycombe (Sunday).

THIRD DIVISION

30 Barnet v Leyton O 2
31 Bury v Exeter X
32 Cambridge v Torquay 1
33 Chester v Darlington 1
34 Colchester v Mansfield 1
35 Gillingham v Fulham 1
36 Lincoln v Northampton 2
37 Plymouth v Rochdale 1
38 Preston v Hartlepool 1
39 Scunthorpe v Scarboro 1
40 Wigan v Doncaster X

Not on coupons: Hereford v Cardiff (Sunday).

VAUXHALL CONFERENCE

41 Welling v Halifax X
42 Woking v Kid'minster X

SCOTTISH COCA-COLA CUP FINAL

Not on coupons: Aberdeen v Dundee (Hampden Park, Sunday).

SCOTTISH PREMIER

43 Celtic v Hearts 1
44 Motherwell v Falkirk 1
45 Partick v Raith 1

Not on coupons: Hibernian v Rangers.

SCOTTISH FIRST

46 Clyde'k v S Johnst'n 2
47 Dunf'mline v G Morton 1
48 St Mirren v Hamilton 1

Not on coupons: Airdrie v Dundee United.

SCOTTISH SECOND

49 Ayr v Montrose 1
50 Forfar v Berwick X
51 Q of South v East Fife 2
52 Stenh'muir v Clyde 1
53 Stirling v Stranraer 1

SCOTTISH THIRD

54 Albion v Livingston 2
55 Brechin v Queen's Pk 1
56 Caledonian v Alloa 1
57 Cowdenb'th v Ross X
58 E Stirling v Arbroath 1

*Pools panel to adjudicate

DRAWS (home teams). Coventry, Ipswich, West Brom, Brentford, Chesterfield, Oxford, Bury, Wigan, Welling, Woking, Forfar, Cowdenbeath.

BEST DRAWS: Coventry, West Brom, Brentford, Oxford, Welling.

AWAYS: Tottenham, Derby, Wrexham, Notts County, Leyton Orient.

HOMES: Everton, West Ham, Barnsley, Charlton, Huddersfield, Oldham, Hull, Chester, Gillingham, Preston, Ayr, Stenhousemuir.

FIXED ODDS: Homes: West Ham, Charlton, Oldham, Chester, Ayr. Aways: Derby, Notts County, Livingston. Draws: West Brom, Brentford, Oxford.

☐ Vince Wright

## WORD-WATCHING

Answers from page 45

BLONDIN

(a) A tightrope or cableway, also figuratively a fumambulist, an eponym from the stage name "*Blondin*" of J. F. Gravelet, 1824-97, a French tightrope-walker. "An appalling accident happened at the People's Park near Birmingham, the enterprising Directors hanging the Blondin rope as high as they possibly could hang it."

CAPEADOR

a) A bullfighter's assistant, who helps his boss by distracting and tricking the bull with his cloak. From the Spanish *capear* to trick a bull with a cape, *capa* a cape. Rudyard Kipling, *Debits & Credits*, 1924: "The capeadors — the men with the cloaks — were advancing to play Apis."

DIKKOP

(c) The stone curlew, Afrikaans from the Dutch *dik* thick + *kop* head. "They're playing dikkop. The dikkop drops his wing and shams hurt to lead you one."

ELUTRIATOR

(b) An apparatus for sorting finely divided material according to mass and size by means of a stream of liquid or gas. From the Latin for "a washer-out". "Air elutriators are commonly employed in certain branches of the food industry for the separation of husk and of small foreign seeds from grain."

SOLUTION TO WINNING CHESS MOVE

1. . . . Qc4!; 2. f4 (2. Qxe4 Rad1 is, of course, mate) 2. . . . f5! and the white queen is forced to abandon the rook.

هكذا من الاصل

هكذا من الاصل



# The end of the world is nigh-on inevitable

REVIEW



Matthew Bond

Here's a scary thought for you. Somewhere out there, tumbling through the infinity of outer space, is a big, black rock — and it's got your name on it. In fact, it could have all our names on it. If it's big enough, fast enough and straight enough, it will do for the human race what its younger brother did for the dinosaurs when it crashed into the Gulf of Mexico 65 million years ago.

Extinction certainly has a sobering finality about it but then it has done for some time. It was a scary thought when they made *When Worlds Collide*, 40-odd years ago, and it was a scary thought last night as **Horizon** (BBC2) made one of its periodic returns to the subject in *Hunt for the Doomsday Asteroid*. Well, it fills in the time while they wait for a big lump of space rock to summon them to the great commissioning editor in the sky.

But once you cut through the cynicism, the old film clips and the exploitation of silly old dears who have already donned sunglasses and headscarfs just in case, the story of the Earth-wrecking asteroid was as compelling as ever.

Apparently there are 2,000 asteroids that measure more than one kilometre across, none of which is the sort of object the Earth wants to meet on a dark night. Several hundred thousand more are more than 100 metres across, quite big enough to inflict a very large dent indeed. As our ability to detect these orbiting oddities rises so, of course, does the perceived probability of a celestial collision, a fact that Tim Haines's film cleverly exploited.

The scary statistics continued to rain down faster than the comet Shoemaker-Levy on Jupiter. Past collisions that caused pulses of extinctions (if you're extinct surely you don't have a pulse) every 26 million years. The fact that the number of people employed worldwide in looking for the next one is roughly equivalent to the staff of one highstreet McDonald's. The fact that when we do find the galactic boulder with "human race" written on it, nobody knows what to do about it. Close your eyes and count slowly to ten seemed the best bet.

Fitz, of course, would know what to do ("I'll have a very large Scotch please and 5-1 on it landing on Paisley") because Fitz knows everything, as he was once again happy to demonstrate last night in the last **Cracker** (ITV) before it begins a new, part-time life of foreign locations and Christmas specials.

Why was someone going round electrocuting male university students? Execution, opined Fitz, after . . . oh yes, a spot of consensual sex and bondage: "Revenge, probably. Sweet, most definitely."

Half an hour later he was hazarding his normal well-informed guess about the murderer's class, helped by the fact that she had started writing to him. She had used the word dinner — "a middle-class concept" but had made one fatal grammatical error, writing "you and me both know . . ." rather than you and I. "So her education is flawed, upper working-class perhaps." Nonsense, it just means she's under 35 — none of us was taught grammar properly — but you can't tell Fitz that sort of thing.

What he hasn't worked out yet, however, is how the frail-looking Janice (as is traditional for *Cracker*, we know who the murderer is from the start) manages to bundle 12 stone of recently electrocuted male student into her little red van. Used to manual labour, lower working-class perhaps. At this rate, it will be an Untouchable that dunnit.

Rather too late, Paul Abbott's script has reintroduced Fitz (Robbie Coltrane) to characters he and we (or should that be he and us?) parted company with several episodes, if not series, ago. This is your son, these are your university colleagues . . . oh, you'd forgotten that you used to teach at a university. So had we.

One thing, however, remained unchanged — his astonishing insensitivity. It has driven his wife mad, Janice to murder and Penhaligon to determined indifference. But then with chat-up lines such as "I could make you feel like Zola Budd again" who can blame her?

Earlier, much earlier, morning television had filled its post-*Kilroy* hiatus with **Can't Cook, Won't Cook** (BBC1) a new programme which comes indirectly from the makers of the successful *Ready, Steady, Cook* and seems to have borrowed half its set.

The idea for the daily programme is simple — take two people who can't cook and get one of those jolly, television chefs to show them how. For yesterday's first programme it was "mouth-watering medallions of pork with mushroom sauce and rosti potatoes" with the tuition coming from that culinary cornerstone of morning television, Ainsley Harriott.

But if the set has been borrowed from its stablemate, the key to any modest success has been borrowed from *The Generation Game* — show the contestants how to do some things, but not everything. Techniques are only partially explained, quantities left deliberately vague.

The result was an enjoyable dollop of chaos, a liberal sprinkling of staged despair from Harriott and, on the plates, "two dimensional pork in mushroom soup with burnt and over-salted grated potato". A promising start, but how long the novelty can be sustained remains to be seen.

Finally, a brief word about **The Thin Blue Line** (BBC1), the Rowan Atkinson sit-com which stuck its head above the parapet for the second time with an already familiar mixture of Hob-Nobs, the Queen and regular bowels. I'm sorry, but *it still made me laugh*.

## BBC1

**6.00am Business Breakfast** (63266)

**7.00 BBC Breakfast News** (94415247)

**9.10 Kilroy** (s) (4048315)

**10.00 News** (Ceefax), regional news and weather (5402266) **10.05 Can't Cook, Won't Cook**. Kevin Woodford challenges hopeless cooks to create an edible family favourite (s) (3281614)

**10.30 Good Morning with Anne and Nick** (s) (32228)

**12.00 News** (Ceefax), regional news and weather (9407518) **12.05pm Pebble Mill** presented by Sarah Green (s) (4563266) **12.50 Regional News** and weather (23270518)

**1.00 One O'Clock News** (Ceefax) and weather (42624)

**1.30 Neighbours** (Ceefax) (s) (92663605) **1.50 Columbo: A Matter of Honor** (3565150) **3.05 Incognito** (s) (1894131)

**3.30 Casper Classics** (6785841) **3.35 Blinky Bill** (5018131) **4.00 Oscar's Orchestra** (s) (6599711) **4.25 Animal Hospital** (s) (5786711) **4.35 It'll Never Work** (Ceefax) (s) (1656605)

**5.00 Newsround** (Ceefax) (8678711) **5.10 Byker Grove** (Ceefax) (5264112)

**5.35 Neighbours**. (Ceefax) (s) (884150)

**6.00 Six O'Clock News** (Ceefax) and weather (315)

**6.30 Regional News Magazines** (995)



**Jill Dando focuses on the Lake District (7.00pm)**

**7.00 Holiday**. Jill Dando tries life on the other side of the camera on a photography holiday in the Lake District; Sankha Guha divides his time between the idyllic beaches of Zanzibar and Tanzania's Selous game reserve; Paul Gogarty finds a holiday on Lake Garda's shores for under £200; and Kirsty Young does some serious Christmas shopping at America's largest mall in Minnesota (Ceefax) (s) (5860)

**7.30 EastEnders**. Roy offers Pat a solution to their problems. (Ceefax) (s) (179)

**8.00 Sportsnight Special: UEFA Cup — Third Round**. Desmond Lynam introduces live coverage of Nottingham Forest's UEFA Cup third-round, first-leg match against French side Lyon, from the City Ground. With Alan Hansen and Jimmy Hill (30323841)

**9.55 News, Regional News & Weather** (443006)

**10.25 FILM: Blood Ties** (1991) starring Harley Venton and Kim Johnston-Ulrich. A ritual killing in rural Texas, a California court case and a multi-million dollar land development are linked to a family with vampire blood in their veins. Directed by Jim McBride (Ceefax) (s) (2918686) **WALES: 10.25** Week in Week Out **11.00** The Dragon Writes Back **11.10** Film: Blood Ties **12.40-2.10am** Film: Martha, Ruth and Edie

**11.55 FILM: Martha, Ruth and Edie** (1988) starring Jennifer Dale, Andrea Martin and Lois Maxwell. Three women are thrown together at a self-awareness conference when they are locked out of a seminar. Seizing the opportunity, they share secrets of loves lost and found. Directed by Daniele J. Suissa, Norma Bailey and Deepa Mehta Saltzman (Ceefax) (852976)

**1.25am Weather** (3197483)

## BBC2

**6.00am Technology Season**

**7.00 Breakfast News**. (Ceefax) (4749599)

**7.15 Lassie** (1511222) **7.40 The Legend Of Prince Valiant** (r). (Ceefax) (s) (1974082) **8.05 Blue Peter** (r). (Ceefax) (s) (3115518)

**8.35 The Record**. Yesterday in Parliament (s) (4981402)

**9.00 Daytime on Two**. Educational programmes. Plus, for children, **10.00-10.25** Playdays (4631155)

**2.00 The Family Ness** (r) (76853063) **2.05 Christopher Crocodile** (r) (76852334) **2.10 A Century of Warfare** (colour and b/w). The Pacific theatre 1939-1942 (8768841)

**3.00 News** (Ceefax) and weather; **Westminster with Nick Ross** (7625150) **3.55 News** (Ceefax) and weather (6587976)

**4.00 Today's the Day**. History quiz (s) (808)

**4.30 Ready, Steady, Cook** (s) (792) **5.00 Esther**. When does a hobby become an obsession? (s) (3266)

**5.30 Going Going Gone**. Auction game (s) (604)

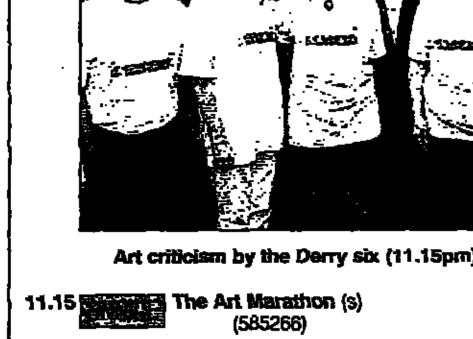
**6.00 Heartbreak High**. Australian drama series about the staff and students of an inner-city high school (Ceefax) (s) (795624)

**6.45 Top Gear Rally Report**. Steve Lee introduces highlights of day three of the Network Q RAC Rally when the survivors are driving through the forests of Wales (s) (398179)

**7.00** [CHOICE] **Purcell 300**. Simultaneous broadcast with Radio 3 (s) (21131)

**9.00 FILM: Stop at Nothing** (1990) starring Veronica Hamel and Lindsay Frost. A drama about a man who, after an acrimonious divorce, is awarded custody of his daughter and hires a female private detective to look after her. His former wife, who believes he is abusing their child, hires a professional child-snatcher who is motivated by her own experiences of abuse. The child is snatched and the private detective goes on the chase but then has doubts when she starts to believe that the child's mother may be correct in her assumption. Directed by Chris Thomson. (Ceefax) (s) (3624)

**10.30 Newsnight** presented by Peter Snow. (Ceefax) (960624)



**Art criticism by the Derry six (11.15pm)**

**11.15** [CHOICE] **The Art Marathon** (s) (585266)

**11.45 Top Gear Rally Report**. News of day three of the Network Q RAC Rally, introduced by Steve Lee (s) (292150)

**11.55 Weather** (279334)

**12.00 The Midnight Hour with Sarah Baxter**. Political chat show (s) (72223)

**12.30am-6.00 The Learning Zone**

**VideoPlus+ and the Video PlusCodes**
The numbers next to each TV programme listing are Video PlusCode™ numbers, which allow you to programme your video recorder instantly with a VideoPlus+™ handset. VideoPlus+ can be used with most videos. Tap in the Video PlusCode for the programme you wish to record. For more details call VideoPlus on 0839 121204 (calls cost 39p/min cheap rate, 49p/min at other times) or write to VideoPlus+, Acomex Ltd, 5 Ivory House, Plantation Wharf, London SW11 3TN. Videoplus+ (™), Pluscode (™) and Video Programmer are trademarks of Gemstar Development Ltd.

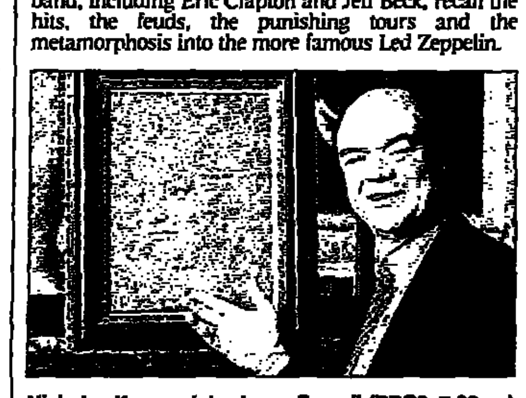
## CHOICE

**Network First: Man and Animal**
*ITV, 10.40pm*

Antony Thomas is not the sort of film-maker who carefully balances the evidence and leaves the viewer to decide. On man's relationship to animals, the subject of this forthright documentary, he lets us know precisely where he stands. When a rabbi compares the transport of live cattle to the Continent with Jews being sent to concentration camps, Thomas does not demur. His film assembles a powerful case against bull fights, vivisection and restaurants in China which offer dog and cat on the menu. He gives a sympathetic hearing to animal rights activists and visits a top security prison for the criminally insane in Ohio where the presence of animals has done wonders for the behaviour of murderers, rapists and child molesters.

**Without Walls**
*Channel 4, 9.00pm*

Great artists, from Titian and Rubens to Frankie Howerd in *Up Pompeii!*, have portrayed the bacchanal of ancient Rome as an orgy of culinary and sexual excess. It has become the most mythologised meal in history but the truth, according to one of tonight's *Without Walls* films, may have been rather different. The Romans certainly treated their dinner parties as theatre but the depravities seem to have been the embroidery of a later age. A second film profiles the Yardbirds, the short-lived but influential rock group of the late 1960s. Surviving members of the band, including Eric Clapton and Jeff Beck, recall the hits, the feuds, the punishing tours and the metamorphosis into the more famous Led Zeppelin.



**Nicholas Kenyon introduces Purcell (BBC2, 7.00pm)**

**Purcell 300**
*BBC2, 7.00pm*

The BBC celebration of the tercentenary of the death of Henry Purcell reaches its climax with a live concert from Westminster Abbey, where the composer was organist and where he is buried. The programme salutes not only Purcell himself and his legacy, but also the British musical renaissance of the 20th century. It is therefore catholic enough to include pieces by Gibbons, Byrd, Handel and Britten and there is a mini-premiere. Michael Tippett, a leading figure in the revival of Purcell's music, has reworked his *Tempest Suite* and part of it will be heard tonight. For those who prefer radio's stereophonic sound there is a simultaneous broadcast on Radio 3.

**The Art Marathon**
*BBC2, 11.15pm*

The highlight of programme three in a beguiling series is a confrontation between the six amateur art selectors of Londonderry and Antony Gormley. He is the sculptor whose steel figures on Derry's city walls managed to unite both the Protestant and Catholic communities in a common rage. In Gateshead, where the council is planning to erect a huge steel angel by Gormley at the cost of £350,000, the Derry six have a chance to hit back. The exchange is lively and verbally bruising. They accuse Gormley of arrogance. He retorts that they had no imagination. After this the Physic Garden in Chelsea makes a tranquil contrast and the group finds inspiration for its forthcoming show in Derry among the 300,000 photographs at the Victoria and Albert Museum. **Peter Waymark**

## CARLTON

**6.00am GMTV** (9742605)

**9.25 Supermarket Sweep** Quiz (s) (9008889)

**9.55 London Today** (Teletext) (7986222)

**10.00 The Time . . . The Place** (s) (8625179)

**10.35 This Morning** (72732841)

**12.20pm London Today** (Teletext) (9496402)

**12.30 ITN Lunchtime News** (Teletext) (9436266)

**12.55 Home and Away** (Teletext) (9411957) **1.25 Emmerdale** (r) (Teletext) (68799565) **1.55 A Country Practice** (s) (92651860) **2.20 Vanessa** (Teletext) (s) (70817889) **2.50 Capital Woman** (s) (2361131)

**3.20 ITN News** (Teletext) (8570247)

**3.25 London Today** (Teletext) (8579518)

**3.30 Gigglish Allsorts** (s) **3.40 Tots TV** (s) (6790773) **3.50 Hot Rod Dogs** (s) (5509228) **4.05 The Twisted Tales of Felix the Cat** (5768315) **4.15 The Sylvester and Tweety Mysteries** (6011402) **4.40 The Ward** (Teletext) (s) (2770402)

**5.10 After 5 With Caron Keating**. (Teletext) (7608995)

**5.40 ITN News** and weather (Teletext) (125044)

**5.55 Your Shout**. Viewers' opinions (824222)

**6.00 Home and Away** (r) (Teletext) (711)

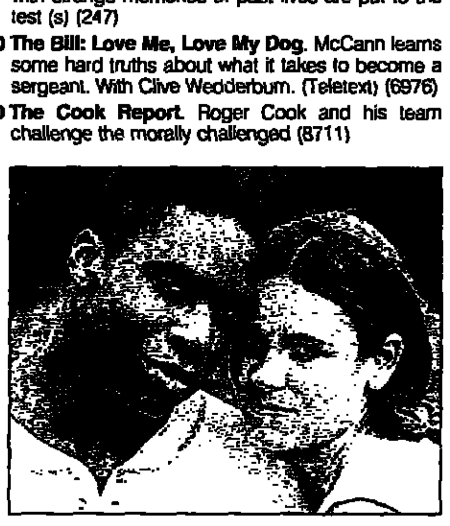
**6.30 London Tonight**. Regional news (Teletext) (173)

**7.00 Emmerdale**. Nick is surprised by an unwelcome visitor in hospital. (Teletext) (7228)

**7.30 Tuesday Special: Past Lives**. Is there evidence in this life to suggest reincarnation is a reality? People with strange memories of past lives are put to the test (s) (247)

**8.00 The Bill: Love Me, Love My Dog**. McCann learns some hard truths about what it takes to become a sergeant. With Clive Wedderburn. (Teletext) (6976)

**8.30 The Cook Report**. Roger Cook and his team challenge the morally challenged (8711)



**Razaaq Adoti and Dawn McDaniel (9.00pm)**

**9.00 Soldier, Soldier: Stick Together**. The King's Own Fusiliers are being shipped out to South Africa and after Colette wins at bingo she persuades Joe that South Africa would be the perfect setting for their wedding. Julie Markham (Dawn McDaniel) wants children but Billy (Razaaq Adoti) feels the time is not right, so she takes the matter into her own hands. There is a new face in the ranks. With Rob Spendlove (Teletext) (s) (2247)

**10.00 ITN News at Ten** and weather (Teletext) (33841)

**10.30 London Tonight** (Teletext) (623711)

**10.40** [CHOICE] **Network First: Man and Animal**. (Teletext) (7486570)

**11.55 Prisoner Cell Block H**. The women plan to use Len as a way of setting up Joan, and Kerryn is found hanged (295082)

**12.50am War And Remembrance** (r) (320822)

**2.40 Cinema, Cinema, Cinema** (r) (s)

**4.00 America's Top Ten** (s) (65700)

**4.30 Harvey Shine Presents** (s) (39054648)

**4.35 Videofashion: Male Vanity** (86087716)

**5.00 Vanessa** (r) (Teletext) (s) (35990)

**5.30 ITN Morning News** (73416). Ends at **6.00**

## CHANNEL 4

**6.35am Heathcliff**. Cartoon series (r) (6914452)

**7.00 The Big Breakfast** (32247)

**9.00 Evening Shade** (r) (s) (50518)

**9.30 Schools**. Eureka! (4535605) **9.45** Stop, Look, Listen (4523860) **10.00** Fourways Farm (5486228) **10.10** Maths Everywhere (3436624) **10.25** How We Used to Live (3415131) **10.45** Caraidean (8539632) **11.00** The New Living Body (5203529) **11.20** Stage One (6468995) **11.35** Film and Video Showcase (4838518) **11 45** First Edition (4864792) (795334)

**12.00 House To House**. Political magazine (63082)

**12.30pm Sesame Street**. With John Moschita and Kevin Kline (16315) **1.30 Widget** (r) (s) (25251995) **1.55 Terrytoons** (98415711)

**2.00 Channel 4 Racing from Cheltenham and Huntingdon**. Live coverage of the **2.10, 2.45** and **3.20** from Huntingdon and the **2.25, 3.00** and **3.35** from Cheltenham (2880)

**4.00 Think Tank**. Team quiz. (Teletext) (s) (976)

**4.30 Fifteen to One**. (Teletext) (s) (860)

**5.00 The Oprah Winfrey Show**. The guests are sex-advice book authors Barbara DeAngelis and Nuara Hayden. (Teletext) (s) (4895421)

**5.50 Terrytoons** (579155)

**6.00 The Avengers: The Fear Merchants**. Camp special agent adventures starring Patrick Macnee and Diana Rigg (r). (Teletext) (97537)

**7.00 Channel 4 News**. (Teletext) (614605)

**7.55 The Slot**. Viewers' video soapbox (945421)

**8.00 Dosh**. The fourth of the eight-part money magazine series presented by a self-made millionaire, Sharn Ahmed, who has advice on making the most of money and how to keep it. This week he discusses how to get out of debt, do-it-yourself funerals and to make money legally by metal detecting. Plus, in the *Nice Little Earner* slot, increasing income by working as a model for art classes. (Teletext) (s) (4518)

**8.30 Brookside**. (Teletext) (s) (6353)



**Rock icons, the Yardbirds (9.00pm)**

**9.00** [CHOICE] **Without Walls: Unpeeled — The Roman Orgy**. (Teletext) (s) (7063) **9.30 Without Walls: My Generation — The Yardbirds**. (Teletext) (s) (92082)

**10.00 FILM: Naked** (1993) starring David Thewlis, directed by Mike Leigh. A bleak drama a cynical and amoral man whose actions irrevocably change the lives of three flat-mates. Directed by Mike Leigh. (Teletext) (s) (340773)

**12.30am Nurses**. Black comedy set in a Florida hospital (Teletext) (s) (65006)

**1.00 Football Italia — Mezzanotte**. Highlights of Cagliari v Torino (36754)

**2.00 World Tennis** from Frankfurt (45990)

**2.30 Love Stories: Maxi Bitte Komen**. The first of a series of love stories from around Europe. From Austria, the story of a carefree student, Maxi, who earns extra cash as a cycle courier. But then her life changes when she meets a young man at a photographer's gallery. In German with English subtitles (77342). Ends at **3.30**

**4.00 Schools:** The Spanish Programme (988938)

## VARIATIONS

### ANGLIA

**As London except: 9.55am-10.00** Anglia News and Weather (7986222) **12.20pm-12.30** Anglia News (9496402) **12.55** Emmerdale (9411957) **1.25-1.55** Home and Away (68799565) **2.50-3.20** Marquee (2361131) **3.25-3.30** Anglia News and Weather (8579518) **5.10-5.40** Shortland Street (7608995) **6.25** Anglia Weather (270452) **6.30-7.00** Anglia News (173) **7.30-8.00** Heirloom (247) **10.30-10.40** Anglia News (623711) **12.50am** Film: Portrait of a Hitman (6191193) **2.20** The Little Picture Show (1976713) **3.15** The Beat (3840483) **4.05** The New Music (9531613)

### CENTRAL

**As London except: 9.55-10.00** Central News (7986222) **12.20pm-12.30** Central News (9496402) **2.50-3.20** The Lady Killers (2361131) **3.25-3.30** Central News (8579518) **5.10-5.40** Shortland Street (7608995) **6.25-7.00** Central News (298650) **7.30-8.00** The Tuesday Special: Past Lives (247) **10.30-10.40** Central News (623711) **11.55** Central Sports Special (295082) **4.30am** Jobfinder (7239938) **5.20** Asian Eye (4846087)

### GRANADA

**As London except: 9.55-10.00** Granada News (7986222) **12.20pm-12.30** Granada News (9496402) **12.55-1.25** Shortland Street (9411957) **1.25** Home and Away (11954247) **1.50** Vanessa (25239773) **2.20** Behind the Palace Walls (70817889) **2.50-3.20** Emmerdale (2361131) **3.25-3.30** Granada News (8579518) **5.10-5.40** A Country Practice (7608995) **6.25-7.00** Granada Tonight (298650) **7.30-8.00** The Rock and Goal Years (247) **10.30-10.40** Granada News (623711) **11.55-12.50am** Time Trax (295082) **4.30-5.00** Jobfinder (79822)

### HTV WEST

**As London except: 12.55** Shortland Street (7253773) **1.20** The Lady Killers (67349024) **2.50-3.20** The New Mr & Mrs Show (2361131) **5.10-5.40** Yan Can Cook (7608995) **6.30-7.00** HTV News (173) **7.30-8.00** Fair's Fair (247) **4.30am** Jobfinder (79822)

### HTV WALES

**As HTV WEST except: 5.10-5.40** Designed by Emanuel (7608995) **6.30-7.00** Wales Tonight (173) **7.30-8.00** The Really Helpful Programme (247) **10.40** European Club Rugby (697131)

### MERIDIAN

**As London except: 12.55** Emmerdale (9411957) **1.25-1.55** Home and Away (68799565) **2.50-3.20** Shortland Street (2361131) **5.10-5.40** Home and Away (7608995) **6.00** Meridian Tonight (711) **6.30-7.00** What's My Line? (173) **7.30-8.00** The Vet (247) **12.50am** Film: Portrait of a Hitman (6191193) **2.20** The Little Picture Show (1976713) **3.15** The Beat (3840483) **4.05** The New Music (9531613) **5.00** Freescreen (35990)

### WESTCOUNTRY

**As London except: 12.55** Emmerdale (9411957) **1.25** Home and Away (68799565) **1.55-2.20** The Young Doctors (92651860) **2.50-3.20** A Country Practice (2361131) **5.10-5.40** Home and Away (7608995) **6.00-7.00** Westcountry Live (99995) **7.30-8.00** South Crofty (247) **4.30am** Jobfinder (79822)

### YORKSHIRE

**As London except: 9.55-10.00** Calendar News and Weather (7986222) **12.20pm-12.30** Yorkshire Calendar News and Weather / Bisdale: Network North (9496402) **12.55** Emmerdale (9411957) **1.25-1.55** Home and Away (68799565) **2.50-3.20** Shortland Street (2361131) **3.25-3.30** Yorkshire: Calendar News / Bisdale: Network North (8579518) **5.10-5.40** Home and Away (7608995) **5.55** Calendar / Network North (321063) **6.30-7.00** Blockbusters (173) **7.30-8.00** Who Do You Do? (247) **10.30-10.40** Calendar News and Weather (623711) **11.55** Around the House (673976) **12.25am** Film: Carry On Spying (6155700) **1.55** The Little Picture Show (1871087) **2.55** Sport AM (6584386) **3.55** The Beat (4518464) **4.50** Jobfinder (4477975)

### S4C

**Starts: 7.00** The Big Breakfast (32247) **9.00** Evening Shade (50518) **9.30** Schools (78402) **9.30** Eureka! (7424570) **9.50** Archwylio (9756686) **10.00** Ffarm Bryn Gwynt (5486228) **10.10** Maths Everywhere (3436624) **10.25** Iaw! Biwyddyn 7 (3415131) **10.45** Caraidean (8539632) **11.00** The New Living Body (5203529) **11.20** Stage One (6468995) **11.35** Film And Video Showcase (4838518) **11.45** First Edition (4864792) **12.00pm** House To House (63082) **12.30** Gumdrop (89518) **1.00** Slot Meithrin (35334) **1.30** Australia Wild (25251995) **1.55** Channel 4 Racing from Cheltenham (17611247) **4.00** Think Tank (976) **4.30** Saved By The Bell: The New Class (860) **5.00** 5 Pump: Uned 5 (8334) **5.30** Fifteen To One (112) **6.00** Newyddion (799624) **6.15** Heno (771179) **7.00** Pobol Y Cwm (625995) **7.25** Glamocs (625860) **7.55** Rygbi (968841) **9.00** Newyddion (7063) **9.30** Dim Tatod (92082) **10.00** Brookside (64711) **10.30** Heroes of Comedy: Arthur Haynes (21547) **11.30** Film: The Hot Spot (24415781) **1.55am** Diwedd (20555006) **4.00** Schools (988938)

## SATELLITE

● **For more comprehensive listings of satellite and cable channels, see the Vision supplement, published Saturday**

### SKY ONE

**7.00am** DJ Kat (51570) **8.00** Power Rangers (27763) **8.30** Jeopardy (77204) **9.00** Court TV (94978) **9.30** Oprah Winfrey (96824) **10.30** Concentration (83660) **11.00** Sally Jessy Raphael (68686) **12.00** Spellbound (74112) **12.30pm** Designing Women (23976) **1.00** The Waltons (11131) **2.00** Geraldo (44518) **3.00** Court TV (9605) **3.30** Oprah Winfrey (9355808) **4.20** Undun (1879860) **5.00** Star Trek: The Next Generation (1547) **6.00** Power Rangers (2421) **6.30** Spellbound (3773) **7.00** LAPD (1686) **7.30** M*A*S*H (9957) **8.00** Nowhere Man (58666) **9.00** Chicago Hope (61150) **10.00** Star Trek: The Next Generation (71537) **11.00** Law and Order (89179) **12.00** Late Show with David Letterman (9276754) **12.45am** The Untouchables (3723613) **1.30** Smouldering Lust (35551) **2.00** Hit Mix (8954822)

### SKY NEWS

News on the hour
**6.00am** Sunrise (3682841) **10.30** ABC Nightline (81402) **11.00** News and Business (230082) **1.30pm** CBS News (67247) **2.30** Parliament Live (31860) **3.30** Parliament Live (1179) **4.00** News and Business (23402) **5.00** Live at Five (76889) **6.30** Tonight (64353) **8.30** Target (1781) **9.00** News and Business (981421) **11.30** CBS News (32082) **12.30am** ABC News (67648) **1.30** Tonight (20938) **3.30** Parliament Replay (92280) **4.30** CBS News (40280) **5.30-6.00** ABC News

### SKY MOVIES

**6.00am Showcase** (4278150) **10.00 Season of Change** (1994) (27792) **12.00 Kona Coast** (1968) (41421) **2.00pm How to Steal the World** (1968) (62689) **4.00 High Time** (1960) (5889) **6.00 Season of Change** (1994) (75353) **8.00 Deadly Invasion: The Killer Bee Nightmare** (1994) (47570) **10.00 Dragon: The Bruce Lee Story** (1993) (30792) **12.00 The Saint of Fort Washington** (1993) (240087) **1.45am The Liar's Club** (1994) (536209) **3.15-5.15 Payday** (1972) (75879280)

### SKY MOVIES GOLD

**4.00pm Mr Lucky** (1943) (5501) **6.00 It Happened at the World's Fair** (1963) (48247) **8.00 Alfie** (1966) (43792) **10.00 Saturday Night Fever** (1977) (23200112) **12.05am Ice Station Zebra** (1968) (61075280) **2.30-4.00 Paths of Glory** (1957) (58754)

### THE MOVIE CHANNEL

**6.00am Tarzan and the Slave Girl** (1950) (75773) **8.00 20,000 Leagues Under the Sea** (1985) (85537) **9.00 Pinocchio** (1993) (37353) **10.00 Cheyenne Warrior** (1994) (25334) **12.00 Sister Act 2: Back in the Habit** (1993) (49063) **2.00pm Barnum** (1984) (53131) **4.00 20,000 Leagues Under the Sea** (1985) (18570) **5.00 Pinocchio** (1993) (6995) **6.00 Cheyenne Warrior** (1994) (29334) **7.30 Special Feature: Cyber Cinema** (5995) **8.00 Sister Act 2: Back in the Habit** (1993) (45112) **10.00 Malice** (1993) (989660) **11.50 Love Crimes** (1992) (517112) **1.25am Chain of Command** (1993) (740803) **3.05 Class of '61** (1992) (994880) **4.45-6.00 Wild Stallion** (1952) (1936209)

### THE DISNEY CHANNEL

**Sky Movies Gold from 10pm to 4am.**
**6.00am** Under the Umbrella Tree (32011131) **6.30** Muppet Babies (27123150) **7.00** Winnie the Pooh (67943266) **7.30** Ducktales (67922773) **8.00** Chip 'n' Dale (82932889) **8.30** Adventures in Wonderland (82924860) **9.00** Fraggle Rock (82915112) **9.30** Pooh Corner (90358686) **10.00** Dumbo's Circus (27114402) **10.30** Quack Attack (82944624) **11.00** Walt Disney Presents (67931421) **12.00** Boy Meets World (82935976) **12.30pm** Thunder Alley (90352402) **1.00** Flipper (90357957) **2.00** Adventures in Wonderland (78864686) **2.30** Under the Umbrella Tree (86778806) **3.00** Fraggle Rock (78876421) **3.30** Winnie the Pooh (86773353) **4.00** Quack Attack (86752860) **4.30** Ducktales (86758044) **5.00** Chip 'n' Dale (78888268) **5.30** Danger Bay (85772624) **6.00** Tarzan (86779537) **6.30** Dinosaurs (86760889) **7.00** The Best of Walt Disney Presents (99947150) **8.00-10.00** FILM: Diamonds on Wheels (99934686)

### EUROSPORT

**7.30am** Golf (82808) **8.30** Figure Skating (92995) **10.30** Rally (10599) **11.00** Sumo (80136) **1.00pm** Football (31570) **2.00** Football (75402) **3.00** Speedworld (3529) **3.30** Athletics (21334) **4.30** Football (11044) **5.30** Formula 1 (24082) **6.30** News (7995) **7.00** Motors (5808) **7.30** Offroad (40334) **8.30** Rally (3063) **9.00** Football (99957) **11.00** Snooker (12421) **12.00-12.30am** News (68629)

### SKY SPORTS

**7.00am** Sports Centre (18605) **7.30** Racing News (97112) **8.00** American Sports (21353) **9.00** Aerobics Oz Style (29247) **9.30** Tartan Extra (47131) **10.00** Ford Scorpio Golf USA (67995) **12.00** Aerobics Oz Style (32711) **12.30pm** Monday Night Football: Southampton v Aston Villa (34773) **2.30** Tartan Extra (7518) **3.00** Wrestling Survivor Series (837044) **6.00** Sports Centre (8247) **6.30** Pub Quiz (9599) **7.00** Ringside Special (98841) **9.00** Watersports (14266) **10.00** Sports Centre (28452) **10.30** Boots 'n' All (44452) **11.30** Pub Quiz (85889) **12.00** Ringside Special (39700) **2.00-2.30am** Sports Centre (16087)



**Sophia Loren stars in *Aurora* (The Sci-Fi Channel, 8.00pm)**

### SKY SPORTS GOLD

**10.00pm** Football Hall of Fame (5444860) **10.30** Barry Mcguigan (5648686) **11.30-1.00am** Superstars (1889518)

### THE CHRISTIAN CHANNEL

**4.00am** Living Word **5.00** Kenneth Copeland **5.30** Kidz TV **5.45** Chronicles of Revival **6.15** Colin Dye **6.45-7.00** Christian Music Television

### SKY SOAP

**7.00am** Guiding Light (1336518) **7.55** As the World Turns (8678808) **8.50** Peyton Place (2559537) **9.20** Days of Our Lives (2154599) **10.10-11.00** Another World (1937570)

### SKY TRAVEL

**11.00am** Globetrotter (2413228) **11.30** Trailside (2414957) **12.00** On Top of the World (5443131) **12.30pm** Pierre Franey's Cooking in France (1481334) **1.00** Around the World (9189315) **1.30** Travel Guide (1480605) **2.00** Ski (1050860) **3.00** Getaway (6165112) **3.30-4.00** Boomerang (6755711)

### THE HISTORY CHANNEL

**4.00pm** Our Century Special (2437808) **5.00** History Alive Special (6189792) **6.00-7.00** Biography: Henry Ford (1499353)

### THE SCI-FI CHANNEL

**7.00pm** Mysteries, Magic and Miracles (6180421) **7.30** Ray Bradbury (8731131) **8.00-10.00** FILM: Aurora (9718334)

### TLC

**9.00am** Toycraft (8159686) **9.30** Madeleine Cooks (2389247) **10.00** Grow Your Greens (4992402) **10.30** Will It Hurt? (8148570) **11.00** Only Human (5546995) **12.00** The Right Thing? (8162150) **12.30pm** Jimmy's (2983063) **1.00** Madeleine Cooks (5540711) **1.30** Toycraft (2982334) **2.00** Park High (7389976) **2.30** Soul Mates (6268266) **3.00** Grow Your Greens (7371711) **3.30-4.00** Green Fingers (6261711)

### UK GOLD

**7.00am** Five Children and It (5510570) **7.30** Neighbours (5539605) **8.00** Sons and Daughters (8161421) **8.30** EastEnders (8160792) **9.00** The Bill (8151044) **9.30** The Sullivans (2891605) **10.00** A Dorothy L Sayers Mystery (5535889) **11.00** Dallas (5548353) **12.00** Sons and Daughters (8171608) **12.30pm** Neighbours (2995421) **1.00** EastEnders (5519841) **1.30** The Bill (2894792) **2.00** The Sullivans (63848334) **2.25** Are You Being Served? (6117860) **3.00** Angels (7340841) **3.30** Eldorado (6230841) **4.00** Casualty (19672957) **5.05** Every Second Counts (4543860) **5.45** Dad's Army (9087957) **6.25** EastEnders (8358570) **7.00** Eldorado (7365150) **7.30** Taxi (6256889) **8.00** George and Mildred (6724781) **8.25** Butterflies (9359599) **9.00** Danger UXB (4388711) **10.00** The Bill (6402131) **10.35** Dad's Army (8777082) **11.15** Classic Sport (2337624) **12.20am** Carrott Confidential (8014377) **1.00** Dr Who (3522532) **1.25** Bless This House (3541867) **1.50** Shopping

### TCC

**6.00am** Casper (70518) **7.00** New Pink Panther (58808) **7.30** Ready or Not (37315) **8.00** Sweet Valley High (68150) **8.30** Casper (3348112) **8.45** Dinobabies (3376995) **9.00** Tiny TCC (467334) **12.00** Tiny TCC (498044) **2.30pm** Happily Ever After (2266) **3.00** Sonic (9889) **3.30** The New Pink Panther Show (7711) **4.00** California Dreams (3518) **4.30-5.00** Sweet Valley High (2402)

### NICKELODEON

**6.00am** Garbage Pail Kids (7441044) **6.15** Grimmy (7446599) **6.30** Teenage Mutant Hero Turtles (96995) **7.00** Bartink (16247) **7.00** Bartink (9697334) **7.05** Hero Turtles (1249247) **7.45** Rugrats (139826) **8.15** Doug (137518) **8.45** The Ferals (9104599) **9.00** Nick Junior (9542711) **12.30pm** Aaah! Real Monsters (56889) **1.00** Wishbone (15518) **1.30** Mighty Max (48860) **2.00** Speed Racer (7286) **2.30** Rude Dog (8860) **3.00** Count Duckula (8773) **3.30** The Littlest Pet Shop (7155) **4.00** Fish and Chips (9112) **4.30** Rugrats (8824) **5.00** Clarissa (8518) **5.30** Nancy Drew (9976) **6.00** Doug (6889) **6.30** Are You Afraid? (7911) **7.00** Fish and Chips (1082) **7.30-8.00** Nancy Drew (9353)

### DISCOVERY

**4.00pm** Koalas (6698228) **5.00** Out of the Past (7362063) **6.00** Invention (6267995) **6.30** Beyond 2000 **7.30** Human/Nature (6247131) **8.00** Azimuth (4373889) **9.00** State of Alert (6687112) **9.30** On the Road Again (2980599) **10.00** Best of British Wings (4356112) **11.00-12.00** Tales from the Interstate (5527860)

### BRAVO

**12.00** FILM: Monster from Green Hell (61055315) **1.20pm** Honey West (6789131) **2.00** Danger Man (4987957) **3.00** Scotland Yard (7375537) **3.30** Man from Interpol (6265537) **4.00** FILM: Blue Murder at St Trinians (7379353) **6.00** Scotland Yard **6.30** Department S (8128860) **7.30** The Protectors **8.00** Space 1999 (4360315) **9.00** Wild Palms (4360179) **10.00-12.00** FILM: Monkey Shines (6605518)

### UK LIVING

**6.00am** Agony (7342895) **7.00** Magazine (7456873) **9.00** Old Garden, New Gardener (8129696) **9.30** Kate and Allie (7096686) **10.00** Hearts of Gold (3078150) **11.00** The Young and the Restless (8095131) **11.55** Food and Drink (2161082) **12.30pm** Brookside (3531119) **1.05** Kilroy (6240976) **2.00** Agony Hour (6968549) **3.00** Living (6916957) **4.00** Infatuation UK (4177402) **4.30** Crosswits (6896179) **5.05** The Joker's Wild **5.30** Bewitched (4197268) **6.00** Esther (4194179) **6.30** Brookside (5549518) **7.05** Jerry Springer (9775421) **8.00** The Young and the Restless (8467589) **9.00** FILM: Turn Back the Clock (8480686) **11.00-12.00** Dangerous Women (5478549)

### FAMILY CHANNEL

**5.00pm** The Wonder Years (4334) **5.30** Adventures of Tintin (6082) **6.00** Batman (3995) **6.30** Catchphrase (4247) **7.00** Through the Keyhole (4570) **7.30** My Two Dads (3131) **8.00** FILM: Sherlock Holmes and the Sign of Four (56266) **10.00** All Clued Up (79266) **10.30** Neon Rider (57850) **11.30** Batman (10150) **12.00** Adventures of Tintin (17919) **12.30am** Concentration (72358) **1.00** Zorro (97464) **1.30** Rhoda (20667) **2.00** Neon Rider (45648) **3.00** Rhoda (94700) **3.30** Zorro (55990) **4.00** The Wonder Years (76483) **4.30-5.00** The Black Stallion (75629)

### MTV

**6.30am** The Grind (97024) **7.00** 3 from 1 (2417179) **7.15** Awake (2596518) **7.30** Music Awards: Best Female (39773) **8.00** VJ Maria (779421) **10.30** The Pulse (56315) **11.00** Soul (48421) **12.00** Hits (64268) **1.00pm** Non-Stop (82226) **2.00** 3 from 1 (45187537) **2.15** Non-Stop (42114021) **3.00** Cinematic **3.15** Hanging Out (3232889) **3.30** Music Awards (6841) **4.00** News **4.15** Hanging Out (3145599) **4.30** Dial MTV (4860) **5.00** The Most Wanted **5.30** Hanging Out (87137) **6.30** Sports **7.00** Hits (3238) **7.30** Music Awards (2889) **8.00** Most Wanted (81624) **9.30** Beavis and Butthead (14727) **10.00** News (794570) **10.15** Cinematic **10.30** Real World London (57044) **11.00** The End? (49841) **12.30am** Videos (4013377)

### VH-1

**7.00am** Power Breakfast (9188686) **9.00** Café (7007711) **12.00** Heart and Soul (1479699) **1.00pm** Vinyl Years (1488247) **2.00** Boyz II Men (1069518) **3.00** Into the Music (4115686) **6.00** The Housemartins (1491711) **7.00** VH-1 for You (9707228) **8.00** Review (9716976) **9.00** Nick Heyward (9796112) **10.00** The Vinyl Years (9706599) **11.00** Tommy Vance (3946841) **1.00am** Neil and Tim Finn (5816087) **2.00** Dawn Patrol

### ZEE TV

**7.00am** Asian Morning (34863266) **8.30** Cricket World Cup (49282773) **9.00** Punjabi FILM (57859624) **12.00** Dekh Bhai Dekh (49293889) **12.30pm** Banegi Apni Baat (20422841) **1.00** Hindi FILM: Chand Ka Tukda (24566179) **4.00** Baap Re Baap (28596315) **4.30** Nukkad (28592599) **5.00** Zee Zone (69217995) **5.30** Tamil Series (28516179) **6.00** India Business (28506792) **6.30** Zee and U (28597044) **7.00** Urdu Serial: Red Card (90290353) **8.00** News (69213179) **8.30** Anakshan (69292686) **9.00-12.00** Hindi FILM: Dulaara (64629605)

### CARTOON NETWORK/TNT

**Cartoons from 5am to 9pm; TNT films.**
**9.00pm Dark Victory** (1939) (99931599) **11.00 Grounds for Marriage** (1950) (13379518) **12.40am Living in a Big Way** (1947) (94451174) **2.30-5.00 Private Lives** (1931) (40745764)

Briton shrugs off puncture problems in daring pursuit of world title

# McRae defies odds to keep Sainz in sight

BY OLIVER HOLT

COLIN McRAE turned comic strip hero yesterday as he defied nature and his fellow man to keep alive his hopes of becoming Great Britain's first world rally champion. He trailed Carlos Sainz, his teammate and sole title rival, at the end of the second day of the Network Q RAC Rally, but that he is still there fighting back at the Spaniard is a tribute to his almost demoniac determination.

The forest wildernesses of the North threw everything they could at him and nearly broke him. On the longest stage of the rally yesterday morning, the 36 miles of Pundershaw, he hit a rock and drove with a puncture for ten miles before the damage got so bad that he had to stop and change the tyre himself. He lost nearly two minutes to Sainz in one shattering blow.

He responded by setting the fastest time on the next two stages before the forest tracks had another go. He hit another rock on the Kershope stage and this time the damage was worse — a puncture, badly affected suspension and a twisted strut. He had to drive like that for seven miles and still finished the stage two seconds quicker than Sainz.

When he emerged from the stage, the last one in the notorious Kielder Forest complex that has accounted for so many competitors in the past, McRae and Derek Ringer, his co-driver, tried to straighten the mangled parts by hammering them with a log before limping to the next service area, at Penrith 45 miles away, where mechanics waited to correct the problem. He managed it all without incurring any time penalties.

Sainz, who was level on points with McRae going into this, the final event of the season, made no attempt to disguise his admiration for his rival's efforts. "I'm trying my hardest and driving at the absolute maximum," he said, "but Colin's doing better.

"He has been lucky, too, taking a lot of risks. If he had damaged his suspension on a stage when there had been another one straight after, he would be out of the contest. I don't really have any tactics for trying to stay ahead of him, apart from driving as quickly as I can."

McRae, who had astonished the rest of the field with a bravura drive on the first stage of the day, at Hamsterley, that was 28 seconds faster than that of his nearest challenger, set the quickest times on the final two stages in the Grizedale Forest, too, wiping 18 seconds from his rival's lead.

He came to grief there for several years in succession in the past, either through mistakes or misfortune; but he banished all thoughts of failure from his mind as dusk fell yesterday and ended the day back at the overnight halt in Chester just 39 seconds behind Sainz, charging for all he was worth. There is still all to play for when the rally heads into the Welsh forests today.

"They have generally been good stages today," McRae said, "but the punctures caused us problems. The suspension problem was not as bad as it looked, but the punctures meant much more trouble. I have been going as quick as I can to try to close up on the massive lead that Carlos had and I'm happy I have closed some of the gap."

After the cat-and-mouse antics of the first day and the almost identical times set by Sainz and McRae, yesterday was one of wildly contrasting fortunes. The Scot lost one big chunk but set the fastest times on five of the day's seven stages. Sainz was steady, always controlled, but he is like a hunted man now, a victim of the adrenalin coursing through his team-mate.

The day had begun well for the Scot, who became the first Briton to win his home event for 18 years when he triumphed last year. Tommi Makkinen, the overnight leader, was forced to retire after the first stage when his Mitsubishi Lancer sustained severe suspension damage. His early exit increased the chances of McRae's Subaru team snatching the constructors' title to go with the drivers' championship that is already guaranteed them.

Then the puncture struck on the next stage. While McRae was recovering at the stage end, Sainz arrived in need of help, too, his car out of water and overheating badly. The Spanish double world champion had to get his hands dirty under the bonnet, too.

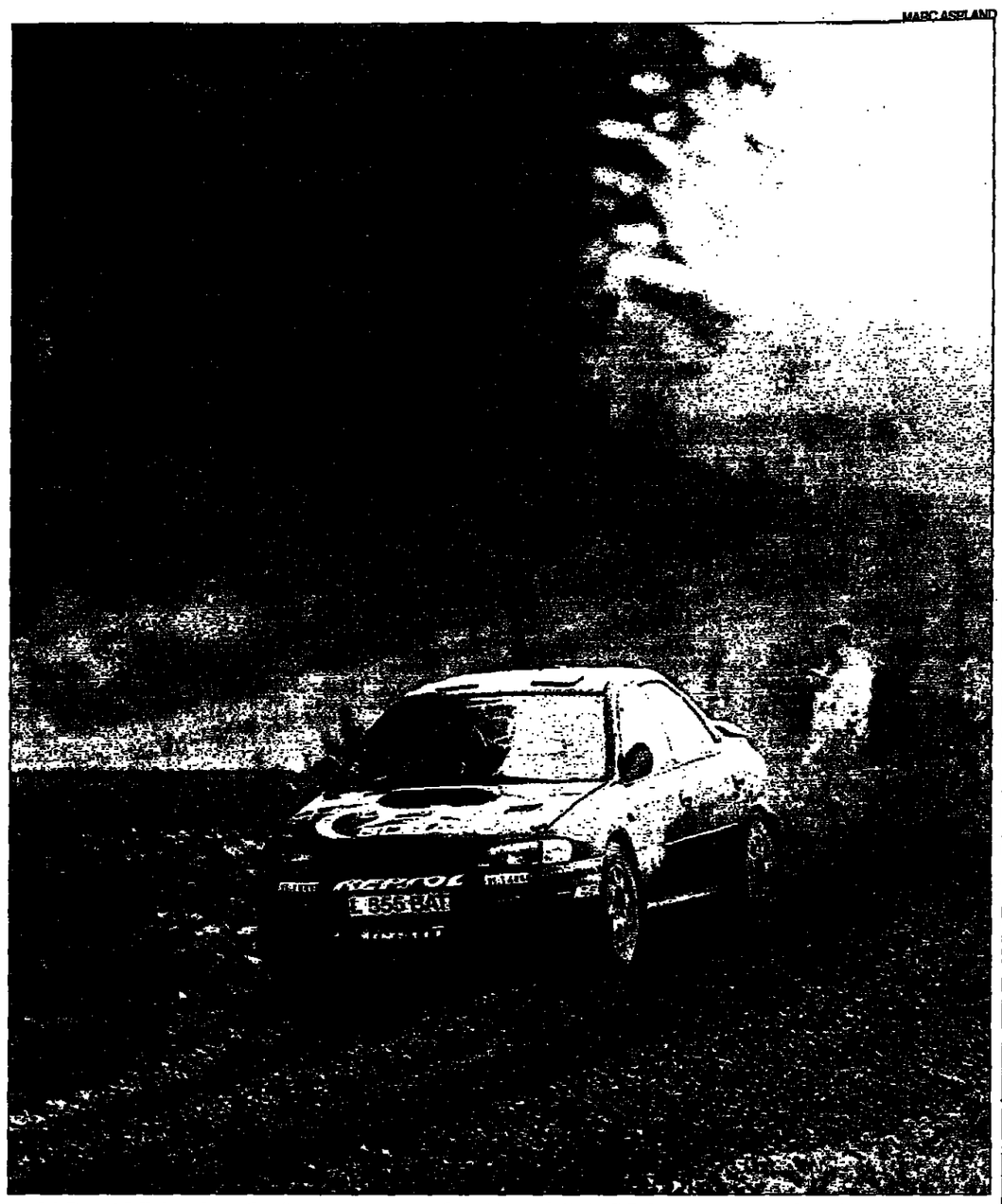
From then on, McRae chipped away at the lead, desperately trying to make up for lost time. If he does not win the rally and the championship after his performance yesterday, he has at least won large helpings of respect from the other drivers. Richard Burns, the third Subaru factory driver, found the Scot's time on the first stage hard to believe. "I wouldn't like to have been sitting beside him," he said.

**DETAILS**

OVERALL POSITIONS (after 14 stages): 1, C Sainz and L Moya (Sp, Subaru) 2hr 23min 37sec; 2, C McRae and D Ringer (GB, Subaru) 2:24.16; 3, K Eriksson and S Parmander (Swe, Mitsubishi) 2:25.36; 4, R Burns and R Reid (GB, Subaru) 2:26:44; 5, B Thiry and S Prevot (Bel, Ford) 2:28:49; 6, A McRae and C Wood (GB, Ford) 2:29:05; 7, G de Mevius and J Fortin (Bel, Ford) 2:34.16; 8, A Navarra and R Casazza (It, Toyota) 2.35.05

Today's stages
Stage 15 — Dyfnant, 13.46 miles
Stage 16 — Hafren Sweetlamb, 16.84 miles
Stage 17 — Brechfa, 20.27 miles
Stage 18 — Trawscoed, 22.82 miles
Stage 19 — Crychan, 10.97 miles
Stage 20 — Celn, 5.64 miles
Stage 21 — Sweetlamb Hafren, 17.90 miles

MARC ASPLAND



McRae at full throttle on the Pundershaw stage of the Network Q RAC Rally, where he was beset by tyre trouble

**HOW McRAE FOUGHT BACK ON DAY TWO**

| | SPECIAL STAGE 8 Hamsterley 16.92 miles | SPECIAL STAGE 9 Pundershaw 36.61 miles | SPECIAL STAGE 10 Broomylinn 11.45 miles | SPECIAL STAGE 11 Wauchope 8.80 miles | SPECIAL STAGE 12 Kershope 22.54 miles | SPECIAL STAGE 13 Grizedale West 17.39 miles | SPECIAL STAGE 14 Grizedale East 4.73 miles | OVERALL POSITION |
|---|---|---|---|---|---|---|---|---|
| Colin McRae/Derek Ringer SUBARU | McRae lead 43sec | Sainz lead 1min 14sec | Sainz lead 1min 3sec | Sainz lead 59sec | Sainz lead 57sec | Sainz lead 42sec | Sainz lead 39sec | 1st 2hr 23min 37sec |
| Carlos Sainz/Luis Moya SUBARU | | | | | | | | |

After seven of the eight World Rally Championship rounds, Sainz and McRae both have 70 points. If neither finishes Sainz wins having won more races.

## Brighton turn to Case after Brady departs

BY OUR SPORTS STAFF

JIMMY CASE, who retired from football ten days ago after suffering a neck injury, has been offered the chance to take over as manager of Brighton after Liam Brady left the struggling club "by mutual consent" yesterday.

Case, 41, returned to Brighton two years ago as player-coach under Brady, and until sustaining his injury was the oldest player in senior English football. He has agreed to take charge of the team for the FA Cup first-round replay at home to Canvey Island tonight, and for the Endsleigh Insurance League second division match away to York City on Saturday, but is undecided whether to accept the job on a full-time basis.

"I am not rushing into anything," Case said. "I was deeply shocked by Liam's departure as we have all been very close, and I will have to think long and hard before taking the job."

The departure of Brady, who succeeded Barry Lloyd in December 1993 after 28 unsuccessful months as manager of Celtic, came as no surprise. Brighton have lost nine of their last 11 league games and are one from bottom of the second division. The club has reported debts of £6 million and has been forced to sell the Goldstone Ground for development.

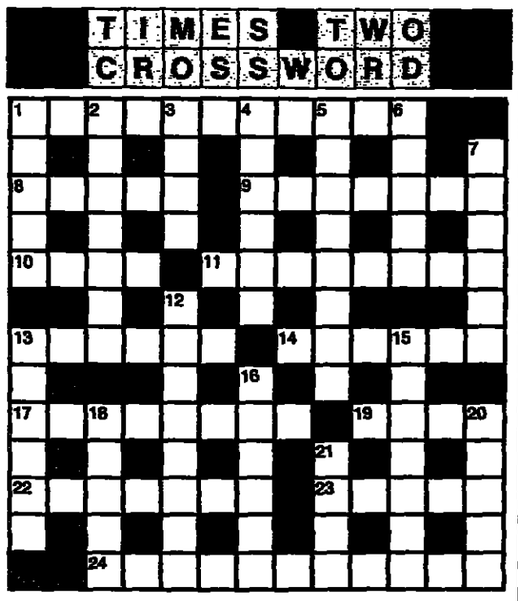
"If a manager and a team are to achieve results with very limited resources, then the club must have a stable and harmonious environment," Brady said. "This has not been possible this season for reasons beyond my control."

The Scottish Football Association (SFA) disciplinary committee met yesterday to consider a report from Don McVicar, the referee supervisor at the Bell's Scottish League premier division match between Rangers and Aberdeen ten days ago, after incidents involving Paul Gascoigne, Alan McLaren and John Brown, of Rangers, and Billy Dodds, of Aberdeen.

The SFA has now written to both clubs, and it is possible that charges of bringing the game into disrepute will be levelled against some or all of the players. The incidents will also be the subject of a police report to the Procurator Fiscal.

Forest's task, page 44

## TIMES TWO CROSSWORD



No 632

ACROSS
1 Lose an opportunity (4,3,4)
8 Eight kings; O. —, US writer (5)
9 Most lovely (7)
10 Eg Man, Wight (4)
11 Digger; old food board (8)
13 Accomplished practitioner (6)
14 Dedicated to holy use (6)
17 In rags (8)
19 Instrument; part of ear (4)
22 Tercentenary composer (7)
23 Religious house (5)
24 Seat of Parliament (11)

DOWN
1 Muslim messianic leader (5)
2 Type of bar, of tennis match (7)
3 Plays idly (with) (4)
4 Struggle (6)
5 From the east (8)
6 Part of mouth; effective power (fig.) (5)
7 Laid aside for future use (6)
12 Judges (eg of scientific paper) (8)
13 Space between triglyphs (frieze) (6)
15 Toasted cheese (7)
16 Situation of uproar (6)
18 Deliberately lose (game) (5)
20 Corporation head (5)
21 Hock; a manipulated person (4)

SOLUTION TO NO 631

ACROSS: 1 Gunga Din 5 Less 9 Time out of mind 10 Knit 11 Keynote 13 Armies 15 Squeal 18 Tyndale 20 Alps 23 Lay down the law 24 Suds 25 Glad rags
DOWN: 1 Guts 2 No man 3 Apostle 4 Intake 6 Episode 7 Suddenly 8 Iffy 12 Nautilus 14 Moneyed 16 Quashed 17 Kennel 19 Agog 21 Polka 22 'Twas

AKOM LTD IS NOW OFFERING READERS OF *THE TIMES* FREE DELIVERY OF THE ITEMS LISTED BELOW AT STANDARD RETAIL PRICE — OFFER APPLIES TO THE UNITED KINGDOM ONLY.

TIMES CROSSWORDS: — Books 2 to 13 £3.99 each; Books 14 to 19 £3.50 each. NEW! Omnibus (Christmas) edition — 120 Times crosswords £4.99. Times Computer Crosswords (36 titles) £9.99 each. Send sae for details. The Times Concise — Books 1 and 2 £4.99 each; Books 3 to 6 £3.50 each. Times Two NEW Book 3 £2.99. The Times Jumbo — Books 1 and 2 £4.99 each. Concise Book 1 £4.99.
SUNDAY TIMES CROSSWORDS: — Books 10 to 13 £3.50 each. The Sunday Times Concise — Books 1 to 3 £3.50 each. Book 4 £2.99. SPECIAL OFFER: Any five crossword books (above) £15.

Send cheques with order payable to Akom Ltd, 51 Manor Lane, London, SE13 5QW. Delivery up to eight days. Tel: 0181-852 4575 (24hrs) No credit cards.

# Rain denies England workout

FROM ALAN LEE, CRICKET CORRESPONDENT, IN PRETORIA

AFTER a period of rain spanning four successive days that the sages and elders of South African cricket consider unprecedented, the first Test was two minutes short of a resumption here yesterday when the heavens opened again. "I think it is trying to tell us something," Michael Atherton, a resigned England captain, said as this anticlimactic occasion was instantly abandoned.

England, therefore, were denied even the consoling pleasures of an afternoon's workout in which the South Africans might just have been embarrassed on a pitch released, perspiring, from three days under cover. "A pity," Atherton said. "When the rain began on Friday we felt we were in a strong position because the pitch was going to get worse to bat on, more uneven in bounce."

He would not have expected the opposition to agree, and they did not. Peter Pollock, the convenor of the South Africa selectors, said: "In our planning for this game, we hoped to score 500 and bowl England out again." Less fancifully, Bob Woolmer, the coach, said: "You cannot take two days of cricket as a yardstick for the series."

As part of the backroom staff, which also includes Alan Jordaan, the team manager, and Craig Smith, the physiotherapist, Woolmer was among those found culpable yesterday after an inquiry into the fitness failings of Brett Schultz, who suffered a recurrence of a muscle injury in his backside after bowling only four balls. Ali Bacher, the managing director of the United Cricket Board of South Africa, called the episode "a fiasco" but added: "We don't put all the blame on Schultz."

Bacher concluded that Schultz was not given a proper fitness test and that the team management failed to consult adequately the medical specialists retained by South African. "I have told them that we are trying to professionalise our cricket and that players must get the right sort of attention," he said. "It will not happen again." The impression was that at least three sets of ears were burning.

The South Africa selectors, however, continue to be deaf to the clamour for the inclusion of Paul Adams, the left-arm spin bowler who makes unorthodoxy an art form. In naming their 12 for the second Test, Pollock's panel merely replaced the unfit Schultz with Meyrick Pringle, the swing bowler. Pringle did the hat-trick against England in Soweto last month but will hardly strike fear and confusion into the touring team, as Adams might have done.

Pollock expects Clive Eksteen, the spin bowler retained in the squad, to play on his home ground at the Wanderers in Johannesburg, but gave a depressing explanation of his role. "He will do a similar job to Craig Matthews," he said. In other words, simply keep things tight. "It would be nice to have spinners who can take wickets but we know what Clive can do best." Not, clearly, bowl people out.

Another South African who will not be doing that during the coming week is Allan Donald. His province, Free State, provide England's opposition in Bloemfontein, starting on Thursday, but Donald is being rested on the instructions of the national selectors.

Donald is on a full-time contract with the South African board, as are all his teammates who have played upwards of three Tests, and it is the board which dictates whether or not he plays between international commitments. Raymond Illingworth, the England manager, nodded enviously when told. "It is very much the situation I want for our top players and in a year or two I think it could happen," he said.

Illingworth's more immediate problem is finding bowlers to leave out of his side in Bloemfontein, where the Test attack, denied any activity here, and the back-up bowlers who have been idle for more than a fortnight, are all queuing up to play.

**CENTURION PARK SCOREBOARD**

*South Africa won toss*

ENGLAND: First Innings
M A Atherton c Donald b Pollock ..... 78 (339mn, 260 balls, 10 fours)
A J Stewart c Matthews b Schultz ..... 6 (35min, 22 balls, 1 four)
M R Ramprakash c R'dson b Donald . 9 (31min, 19 balls)
G P Thorpe c Richardson b Pollock . 13 (50min, 29 balls, 2 fours)
G A Hick lbw b Pollock ..... 141 (382mn, 278 balls, 25 fours)
R A Smith b McMillan ..... 43 (110min, 81 balls, 1 six, 6 fours)
†R C Russell not out ..... 50 (158mn, 119 balls, 10 fours)
D G Cork c Matthews b McMillan ... 13 (35min, 24 balls, 3 fours)
D Gough b McMillan ..... 0 (13min, 9 balls)
R K Illingworth b Donald ..... 0 (6min, 5 balls)
A R C Fraser not out ..... 4 (38min, 20 balls, 1 four)
Extras (lb 16, w 1, nb 7) ..... 24
Total (9 wkts dec, 143 overs, 607min) 381
FALL OF WICKETS: 1-14, 2-36, 3-54, 4-206, 5-290, 6-320, 7-350, 8-358, 9-359
BOWLING: Donald 33-10-92-2, Schultz 16-5-47-1, Matthews 30-13-63-0, Pollock 29-7-68-3, McMillan 25-10-60-3, Cronje 8-5-14-0, Kirsten 2-1-1-0
SOUTH AFRICA: A C Hudson, G Kirsten, *W J Cronje, D J Cullinan, J N Rhodes, B M McMillan, †D J Richardson, S M Pollock, C R Matthews, A A Donald, B N Schultz.
Umpires: C J Mitchley (South Africa) and S Venkataraghavan (India).
TESTS TO COME: Second (Johannesburg): Nov 30 to Dec 4. Third (Durban): Dec 14 to 18. Fourth (Port Elizabeth): Dec 26 to 30. Fifth (Cape Town): Jan 2 to 6
*Compiled by Bill Frindall*

# Lara released by Warwickshire

WARWICKSHIRE yesterday released Brian Lara from his three-year contract — effectively ending his Edgbaston career. The West Indies batsman, 26, who helped Warwickshire win an unprecedented treble of county titles in 1994, agreed the deal earlier this year but asked to be given next summer off to rest after a hectic international schedule.

The county reluctantly agreed, despite the fact that long-serving overseas player Allan Donald had taken a job on their coaching staff.

They have now been linked with Donald's fellow South African paceman Shaun Pollock for next season. Pollock has already met Warwickshire's director of coaching, Phil Neale.

Dennis Amiss, the Warwickshire chief executive, said: "We discussed the situation thoroughly with Brian. When he said he didn't want to play in 1996, we could see his side of things. After two years of non-stop cricket, he couldn't face another season in England straight away.

"I think he also understood our position for 1997 once Allan Donald had indicated that he would be available for that season."

Dominant Australia, page 46
Hussain inspires, page 46

**PHONE DIRECT - LOANS FROM 10.5% APR***

*NOT WON THE LOTTERY YET?*
*You can change your luck with a little help from us!*

***10.5% APR** (variable) £15,500 or more
**11.9% APR** (variable) up to £15,499

MONTHLY AMOUNTS REPAYABLE

| Cash Amount Borrowed | APR (variable) | Flexible Repayment Minimum Payment* | Standard Repayment 180mths | 120mths | 60mths |
|---|---|---|---|---|---|
| £20,000 | 10.5% | 168.60 | 216.34 | 285.59 | 425.06 |
| £15,500 | 10.5% | 130.67 | 167.67 | 205.83 | 330.21 |
| £10,000 | 11.9% | 94.80 | 116.03 | 139.89 | 219.30 |
| £5,000 | 11.9% | 47.40 | 58.02 | 69.94 | 109.65 |

You can borrow up to £50,000 for terms between 5 and 25 years

*Typical Example - Standard Repayment - borrow £5,000 over 5 years - you make 60 monthly repayments of £109.65 - total amount repayable £6579.00 reduced on early settlement APR 11.9% variable*

* The flexible repayment minimum payment represents interest only. The loan will have to be repaid at the end of the term.

YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR OTHER LOAN SECURED ON IT

*All loans are subject to status and are secured on property. Minimum age 18. Written quotations on request*

**Phone Free** on **0800 521770** or **0800 525714**
or send the coupon to us at no cost to yourself!

Post to: HERITABLE CAPITAL PLAN LTD FREEPOST, Reading RG1 1BR

Name .....
Address .....
.....
Postcode ..... Tel. No. .....
Property value £ ..... Mortgage £ .....